

OTHER SUPPLEMENTARY INFORMATION



NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes. Funds of material significance are presented separately in these combining statements. All other funds are included under the description "Other Special Revenue Funds."

The following funds are used to account for welfare assistance and administration and other welfare and education related entitlement programs:

- County Welfare Administration
- State and Federal Welfare Assistance
- Medicaid Administration
- National School Lunch
- Federal Food Stamp Program
- Medicaid Indigent Care Trust

The following funds are used to account for transportation and motor vehicle related programs:

- Bureau of Motor Vehicles Commission
- Primary Road and Street

The following funds are used to account for health and environmental programs:

- Health and Environmental Programs
- Indiana Check-Up Plan
- Patients Compensation Fund

The following funds are used to receive and distribute certain revenues to the proper sources:

- State Gaming Fund
- Build Indiana Fund
- Property Tax Reduction Fund

The following funds are used to account for federal and non-federal programs:

- Fund 6000 Funds Checking Eligible
- Fund 6000 Funds Checking Exempt

NON-MAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

Capital project funds account for financial resources to be used by the State for the acquisition or construction of major capital facilities (other than those financed by proprietary and trust funds).

Army National Guard Construction – This fund accounts for the financing of new construction, rehabilitation and preventive maintenance for Indiana Army National Guard Posts.

Post War Construction Fund – This fund accounts for new construction, rehabilitation and preventative maintenance of penal, benevolent and charitable institutions of the state.

PERMANENT FUNDS

Permanent Funds account for resources of the State that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support State programs.

Common School Principal Fund - The interest of the Common School Fund is annually appropriated for the support of the common schools.

Next Generation Trust Fund - This fund is used to hold title to proceeds transferred to the trust under IC 8-15.5-11. The interest is appropriated every five years beginning March 15, 2011 and is to be used exclusively for the provision of highways, roads, and bridges for the benefit of the people of Indiana and the users of those facilities.

State of Indiana
Balance Sheet
Non-Major Governmental Funds
June 30, 2008
(amounts expressed in thousands)

| | Non-Major Special Revenue Funds | Non-Major Capital Projects Funds | Non-Major Permanent Funds | Total |
|---|--|---|--------------------------------------|---------------------|
| Assets: | | | | |
| Cash, cash equivalents and investments-unrestricted | \$ 1,914,724 | \$ 92,673 | \$ 608,618 | \$ 2,616,015 |
| Securities lending collateral | 401,962 | - | 117,282 | 519,244 |
| Receivables: | | | | |
| Taxes (net of allowance for uncollectible accounts) | 183,375 | 2,096 | - | 185,471 |
| Securities lending | 647 | - | 199 | 846 |
| Accounts | 38,354 | - | - | 38,354 |
| Grants | 168,370 | 2,967 | - | 171,337 |
| Interest | 1,689 | - | 41 | 1,730 |
| Due from component unit | 35,775 | - | - | 35,775 |
| Prepaid expenditures | 25 | - | - | 25 |
| Loans | 14,132 | - | 491,624 | 505,756 |
| Total assets | \$ 2,759,053 | \$ 97,736 | \$ 1,217,764 | \$ 4,074,553 |
| Liabilities: | | | | |
| Accounts payable | \$ 126,587 | \$ 458 | \$ 10 | \$ 127,055 |
| Salaries and benefits payable | 31,143 | 48 | - | 31,191 |
| Interfund loans | 198,855 | 3,006 | - | 201,861 |
| Interfunds services used | 4,758 | - | - | 4,758 |
| Intergovernmental payable | 56,602 | - | - | 56,602 |
| Due to component unit | 3,533 | - | - | 3,533 |
| Tax refunds payable | 5,733 | - | - | 5,733 |
| Deferred revenue | 67,413 | 136 | - | 67,549 |
| Accrued liability for compensated absences-current | 2,076 | 1 | - | 2,077 |
| Securities lending payable | 647 | - | 199 | 846 |
| Securities lending collateral | 401,962 | - | 117,282 | 519,244 |
| Total liabilities | 899,309 | 3,649 | 117,491 | 1,020,449 |
| Fund balance: | | | | |
| Reserved: | | | | |
| Encumbrances | 174,450 | 12,167 | - | 186,617 |
| Special purposes | 4,336 | - | - | 4,336 |
| Reserved for long-term loans and advances | 13,610 | - | 471,572 | 485,182 |
| Reserved for restricted purposes | 123,521 | 2,967 | - | 126,488 |
| Unreserved | 1,543,827 | 78,953 | 628,701 | 2,251,481 |
| Total fund balances | 1,859,744 | 94,087 | 1,100,273 | 3,054,104 |
| Total liabilities and fund balances | \$ 2,759,053 | \$ 97,736 | \$ 1,217,764 | \$ 4,074,553 |

State of Indiana
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2008
(amounts expressed in thousands)

| | Non-Major Special Revenue Funds | Non-Major Capital Projects Funds | Non-Major Permanent Funds | Total |
|---|--|---|--------------------------------------|---------------------|
| Revenues: | | | | |
| Taxes: | | | | |
| Income | \$ 112,950 | \$ - | \$ - | \$ 112,950 |
| Sales | 138,813 | - | - | 138,813 |
| Fuels | 359,278 | - | - | 359,278 |
| Gaming | 742,574 | - | - | 742,574 |
| Inheritance | - | - | - | - |
| Alcohol and tobacco | 193,198 | 18,128 | - | 211,326 |
| Insurance | 2,484 | - | - | 2,484 |
| Financial Institutions | 38,777 | - | - | 38,777 |
| Other | 193,365 | - | - | 193,365 |
| Total taxes | 1,781,439 | 18,128 | - | 1,799,567 |
| Current service charges | 1,099,348 | 1,886 | 6,351 | 1,107,585 |
| Investment income | 45,539 | - | 24,257 | 69,796 |
| Sales/rents | 17,901 | 46 | - | 17,947 |
| Grants | 3,248,346 | 25,601 | - | 3,273,947 |
| Other | 442,739 | 160 | - | 442,899 |
| Total revenues | 6,635,312 | 45,821 | 30,608 | 6,711,741 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 1,147,525 | - | 31,203 | 1,178,728 |
| Public safety | 419,497 | 55,103 | - | 474,600 |
| Health | 258,394 | 3,112 | - | 261,506 |
| Welfare | 2,337,433 | 39 | - | 2,337,472 |
| Conservation, culture and development | 504,464 | - | - | 504,464 |
| Education | 1,112,183 | 30 | - | 1,112,213 |
| Transportation | 247,733 | - | - | 247,733 |
| Total expenditures | 6,027,229 | 58,284 | 31,203 | 6,116,716 |
| Excess (deficiency) of revenues over expenditures | 608,083 | (12,463) | (595) | 595,025 |
| Other financing sources (uses): | | | | |
| Transfers in | 2,061,729 | 1,677 | 25,297 | 2,088,703 |
| Transfers (out) | (2,523,227) | (1,128) | (2,223) | (2,526,578) |
| Proceeds from capital lease | 108 | - | - | 108 |
| Total other financing sources (uses) | (461,390) | 549 | 23,074 | (437,767) |
| Net change in fund balances | 146,693 | (11,914) | 22,479 | 157,258 |
| Fund Balance July 1, as restated | 1,713,051 | 106,001 | 1,077,794 | 2,896,846 |
| Fund Balance June 30 | \$ 1,859,744 | \$ 94,087 | \$ 1,100,273 | \$ 3,054,104 |

State of Indiana
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2008
(amounts expressed in thousands)

| | County Welfare Administration | State Gaming Fund | State and Federal Welfare Assistance | Medicaid Administration |
|---|----------------------------------|----------------------|--|----------------------------|
| Assets: | | | | |
| Cash, cash equivalents and investments-unrestricted | \$ - | \$ 17,450 | \$ 71,767 | \$ - |
| Securities lending collateral | - | - | 3,550 | - |
| Receivables: | | | | |
| Taxes (net of allowance for uncollectible accounts) | - | 14,107 | 116 | - |
| Securities lending | - | - | 4 | - |
| Accounts | - | - | - | - |
| Grants | - | - | 24,707 | 25,946 |
| Interest | - | - | - | - |
| Due from component unit | - | - | - | - |
| Prepaid expenditures | - | - | - | - |
| Loans | - | - | - | - |
| Total assets | \$ - | \$ 31,557 | \$ 100,144 | \$ 25,946 |
| Liabilities: | | | | |
| Accounts payable | \$ 487 | \$ 15 | \$ 7,322 | \$ 2,958 |
| Salaries and benefits payable | 2,281 | 117 | 168 | - |
| Interfund loans | 1,765 | - | - | 23,334 |
| Interfunds services used | 856 | 34 | 15 | 4 |
| Intergovernmental payable | - | 388 | - | - |
| Due to component unit | - | - | - | - |
| Tax refunds payable | - | - | - | - |
| Deferred revenue | - | 17 | - | - |
| Accrued liability for compensated absences-current | 176 | 19 | 15 | - |
| Securities lending payable | - | - | 4 | - |
| Securities lending collateral | - | - | 3,550 | - |
| Total liabilities | 5,565 | 590 | 11,074 | 26,296 |
| Fund balance: | | | | |
| Reserved: | | | | |
| Encumbrances | 1,846 | 479 | 257 | - |
| Special purposes | - | - | - | - |
| Reserved for long-term loans and advances | - | - | - | - |
| Reserved for restricted purposes | - | - | 24,707 | 25,946 |
| Unreserved | (7,411) | 30,488 | 64,106 | (26,296) |
| Total fund balances | (5,565) | 30,967 | 89,070 | (350) |
| Total liabilities and fund balances | \$ - | \$ 31,557 | \$ 100,144 | \$ 25,946 |

| Bureau of Motor Vehicles Commission | Health and Environmental Programs | National School Lunch | Build Indiana Fund |
|---|---|--------------------------|-----------------------|
| \$ 53,364 | \$ 1,246 | \$ 307 | \$ 41,999 |
| - | - | - | - |
| - | - | - | - |
| 888 | - | - | - |
| - | 5,461 | 6,408 | - |
| - | - | - | - |
| - | - | - | 35,749 |
| - | - | - | - |
| - | - | - | 17 |
| <u>\$ 54,252</u> | <u>\$ 6,707</u> | <u>\$ 6,715</u> | <u>\$ 77,765</u> |
| \$ 324 | \$ 3,477 | \$ - | \$ - |
| 3,396 | 1,602 | - | - |
| 63,277 | - | - | - |
| 127 | 117 | - | - |
| - | - | 6,408 | - |
| - | - | - | - |
| - | - | - | - |
| - | - | 307 | - |
| 253 | 120 | - | - |
| - | - | - | - |
| - | - | - | - |
| <u>67,377</u> | <u>5,316</u> | <u>6,715</u> | <u>-</u> |
| 177 | 21,734 | - | 4 |
| - | - | - | - |
| - | - | - | 17 |
| - | 5,461 | - | - |
| <u>(13,302)</u> | <u>(25,804)</u> | <u>-</u> | <u>77,744</u> |
| <u>(13,125)</u> | <u>1,391</u> | <u>-</u> | <u>77,765</u> |
| <u>\$ 54,252</u> | <u>\$ 6,707</u> | <u>\$ 6,715</u> | <u>\$ 77,765</u> |

continued on next page

State of Indiana
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2008
(amounts expressed in thousands)

| | Property Tax Reduction Fund | Indiana Check- Up Plan | Patients Compensation | Primary Road and Street | Federal Food Stamp Program |
|---|--------------------------------|---------------------------|--------------------------|----------------------------|----------------------------------|
| Assets: | | | | | |
| Cash, cash equivalents and investments-unrestricted | \$ - | \$ 116,961 | \$ 222,680 | \$ 4,911 | \$ - |
| Securities lending collateral | - | - | 189,150 | - | - |
| Receivables: | | | | | |
| Taxes (net of allowance for uncollectible accounts) | - | 13,637 | - | 14,750 | - |
| Securities lending | - | - | 351 | - | - |
| Accounts | - | - | 3,958 | - | - |
| Grants | - | - | - | - | - |
| Interest | - | - | 761 | - | - |
| Due from component unit | - | - | - | - | - |
| Prepaid expenditures | - | - | - | - | - |
| Loans | - | - | - | - | - |
| Total assets | \$ - | \$ 130,598 | \$ 416,900 | \$ 19,661 | \$ - |
| Liabilities: | | | | | |
| Accounts payable | \$ - | \$ 71 | \$ 58,522 | \$ - | \$ 263 |
| Salaries and benefits payable | - | 6 | 18 | - | - |
| Interfund loans | 100,692 | - | - | - | 9,787 |
| Interfunds services used | - | 8 | 3 | - | - |
| Intergovernmental payable | - | - | - | 6,793 | - |
| Due to component unit | - | - | - | - | - |
| Tax refunds payable | - | - | - | - | - |
| Deferred revenue | - | 137 | - | 10,870 | - |
| Accrued liability for compensated absences-current | - | 1 | 1 | - | - |
| Securities lending payable | - | - | 351 | - | - |
| Securities lending collateral | - | - | 189,150 | - | - |
| Total liabilities | 100,692 | 223 | 248,045 | 17,663 | 10,050 |
| Fund balance: | | | | | |
| Reserved: | | | | | |
| Encumbrances | - | - | - | - | - |
| Special purposes | - | - | - | - | - |
| Reserved for long-term loans and advances | - | - | - | - | - |
| Reserved for restricted purposes | - | - | - | - | - |
| Unreserved | (100,692) | 130,375 | 168,855 | 1,998 | (10,050) |
| Total fund balances | (100,692) | 130,375 | 168,855 | 1,998 | (10,050) |
| Total liabilities and fund balances | \$ - | \$ 130,598 | \$ 416,900 | \$ 19,661 | \$ - |

| Medicaid Indigent Care Trust | Fund 6000 Funds Checking Exempt | Fund 6000 Funds Checking Eligible | Other Non-Major Special Revenue Funds | Total |
|------------------------------------|---------------------------------------|---|---|---------------------|
| \$ 50,545 | \$ 68,854 | \$ 459,179 | \$ 805,461 | \$ 1,914,724 |
| 50,000 | - | 67,962 | 91,300 | 401,962 |
| - | 20,110 | 35,945 | 84,710 | 183,375 |
| 93 | - | 86 | 113 | 647 |
| - | 14,252 | 6,407 | 12,849 | 38,354 |
| - | 64,243 | 2,596 | 39,009 | 168,370 |
| 152 | 33 | 272 | 471 | 1,689 |
| - | - | - | 26 | 35,775 |
| - | 1 | 17 | 7 | 25 |
| - | 862 | 3,235 | 10,018 | 14,132 |
| <u>\$ 100,790</u> | <u>\$ 168,355</u> | <u>\$ 575,699</u> | <u>\$ 1,043,964</u> | <u>\$ 2,759,053</u> |
| \$ - | \$ 12,504 | \$ 11,038 | \$ 29,606 | \$ 126,587 |
| - | 1,454 | 700 | 21,401 | 31,143 |
| - | - | - | - | 198,855 |
| - | 142 | 223 | 3,229 | 4,758 |
| - | 39,093 | 1,593 | 2,327 | 56,602 |
| - | - | - | 3,533 | 3,533 |
| - | - | 5,733 | - | 5,733 |
| - | 2,039 | 24,639 | 29,404 | 67,413 |
| - | 70 | 34 | 1,387 | 2,076 |
| 93 | - | 86 | 113 | 647 |
| 50,000 | - | 67,962 | 91,300 | 401,962 |
| <u>50,093</u> | <u>55,302</u> | <u>112,008</u> | <u>182,300</u> | <u>899,309</u> |
| - | 9,018 | 10,711 | 130,224 | 174,450 |
| - | - | - | 4,336 | 4,336 |
| - | 833 | 3,157 | 9,603 | 13,610 |
| - | 25,802 | 2,596 | 39,009 | 123,521 |
| 50,697 | 77,400 | 447,227 | 678,492 | 1,543,827 |
| <u>50,697</u> | <u>113,053</u> | <u>463,691</u> | <u>861,664</u> | <u>1,859,744</u> |
| <u>\$ 100,790</u> | <u>\$ 168,355</u> | <u>\$ 575,699</u> | <u>\$ 1,043,964</u> | <u>\$ 2,759,053</u> |

State of Indiana
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Non-Major Special Revenue Funds
For the Year Ended June 30, 2008
(amounts expressed in thousands)

| | County Welfare Administration | State Gaming Fund | State and Federal Welfare Assistance | Medicaid Administration |
|---|--|------------------------------|---|------------------------------------|
| Revenues: | | | | |
| Taxes: | | | | |
| Income | \$ - | \$ - | \$ - | \$ - |
| Sales | - | - | - | - |
| Fuels | - | - | - | - |
| Gaming | - | 742,556 | - | - |
| Alcohol and tobacco | - | - | - | - |
| Insurance | - | - | - | - |
| Financial Institutions | - | - | - | - |
| Other | - | 5,180 | 5,357 | - |
| Total taxes | - | 747,736 | 5,357 | - |
| Current service charges | - | 1,803 | 969 | - |
| Investment income | - | - | 315 | - |
| Sales/rents | - | - | - | - |
| Grants | 7 | - | 389,968 | 177,118 |
| Other | 10 | 232 | 225 | 2 |
| Total revenues | 17 | 749,771 | 396,834 | 177,120 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | - | 142,736 | 144 | - |
| Public safety | - | - | - | - |
| Health | - | - | - | - |
| Welfare | 87,626 | - | 428,383 | 241,778 |
| Conservation, culture and development | - | - | - | - |
| Education | - | - | - | - |
| Transportation | - | - | - | - |
| Total expenditures | 87,626 | 142,736 | 428,527 | 241,778 |
| Excess (deficiency) of revenues over expenditures | (87,609) | 607,035 | (31,693) | (64,658) |
| Other financing sources (uses): | | | | |
| Transfers in | 154,608 | 839 | 88,960 | 109,001 |
| Transfers (out) | (61,265) | (592,483) | (69,478) | (37,797) |
| Proceeds from capital lease | - | - | - | - |
| Total other financing sources (uses) | 93,343 | (591,644) | 19,482 | 71,204 |
| Net change in fund balances | 5,734 | 15,391 | (12,211) | 6,546 |
| Fund Balance July 1, as restated | (11,299) | 15,576 | 101,281 | (6,896) |
| Fund Balance June 30 | \$ (5,565) | \$ 30,967 | \$ 89,070 | \$ (350) |

| Bureau of Motor Vehicles Commission | Health and Environmental Programs | National School Lunch | Build Indiana Fund |
|---|---|--------------------------|-----------------------|
| \$ - | \$ - | \$ - | \$ - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| 90,333 | 26 | - | 166,449 |
| - | - | - | - |
| - | 6 | - | - |
| - | 181,303 | 207,531 | - |
| 61 | 40,604 | 18 | - |
| 90,394 | 221,939 | 207,549 | 166,449 |
| - | - | - | 50 |
| 80,963 | - | - | - |
| - | 196,605 | - | - |
| - | - | - | - |
| - | 39,784 | - | 560 |
| - | - | 205,591 | - |
| - | - | - | 596 |
| 80,963 | 236,389 | 205,591 | 1,206 |
| 9,431 | (14,450) | 1,958 | 165,243 |
| 3,409 | 36,639 | - | 85,970 |
| - | (67,459) | (1,610) | (241,212) |
| - | 45 | - | - |
| 3,409 | (30,775) | (1,610) | (155,242) |
| 12,840 | (45,225) | 348 | 10,001 |
| (25,965) | 46,616 | (348) | 67,764 |
| \$ (13,125) | \$ 1,391 | \$ - | \$ 77,765 |

continued on next page

State of Indiana
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Non-Major Special Revenue Funds
For the Year Ended June 30, 2008
(amounts expressed in thousands)

| | <u>Property Tax Reduction Fund</u> | <u>Indiana Check- Up Plan</u> | <u>Patients Compensation</u> | <u>Primary Road and Street</u> | <u>Federal Food Stamp Program</u> |
|---|--|-----------------------------------|----------------------------------|------------------------------------|---------------------------------------|
| Revenues: | | | | | |
| Taxes: | | | | | |
| Income | \$ - | \$ - | \$ - | \$ - | \$ - |
| Sales | - | - | - | - | - |
| Fuels | - | - | - | 166,652 | - |
| Gaming | - | - | - | - | - |
| Alcohol and tobacco | - | 141,360 | - | - | - |
| Insurance | - | - | - | - | - |
| Financial Institutions | - | - | - | - | - |
| Other | - | - | - | 6,045 | - |
| Total taxes | - | 141,360 | - | 172,697 | - |
| Current service charges | 300,000 | - | 147,571 | 18,967 | - |
| Investment income | - | - | 12,471 | - | - |
| Sales/rents | - | - | - | - | - |
| Grants | - | - | - | - | 773,910 |
| Other | 4,606 | - | 2 | - | 62 |
| Total revenues | <u>304,606</u> | <u>141,360</u> | <u>160,044</u> | <u>191,664</u> | <u>773,972</u> |
| Expenditures: | | | | | |
| Current: | | | | | |
| General government | 419,310 | - | 6,046 | 78,625 | - |
| Public safety | - | - | 112,670 | - | - |
| Health | - | 10,992 | - | - | - |
| Welfare | - | 3,131 | - | - | 788,457 |
| Conservation, culture and development | - | - | - | - | - |
| Education | - | - | - | - | - |
| Transportation | - | - | - | - | - |
| Total expenditures | <u>419,310</u> | <u>14,123</u> | <u>118,716</u> | <u>78,625</u> | <u>788,457</u> |
| Excess (deficiency) of revenues over expenditures | <u>(114,704)</u> | <u>127,237</u> | <u>41,328</u> | <u>113,039</u> | <u>(14,485)</u> |
| Other financing sources (uses): | | | | | |
| Transfers in | 14,012 | 13,089 | - | 44,508 | 35,397 |
| Transfers (out) | - | (9,951) | (1) | (172,088) | (27,939) |
| Proceeds from capital lease | - | - | - | - | - |
| Total other financing sources (uses) | <u>14,012</u> | <u>3,138</u> | <u>(1)</u> | <u>(127,580)</u> | <u>7,458</u> |
| Net change in fund balances | <u>(100,692)</u> | <u>130,375</u> | <u>41,327</u> | <u>(14,541)</u> | <u>(7,027)</u> |
| Fund Balance July 1, as restated | <u>-</u> | <u>-</u> | <u>127,528</u> | <u>16,539</u> | <u>(3,023)</u> |
| Fund Balance June 30 | <u><u>\$ (100,692)</u></u> | <u><u>\$ 130,375</u></u> | <u><u>\$ 168,855</u></u> | <u><u>\$ 1,998</u></u> | <u><u>\$ (10,050)</u></u> |

| Medicaid Indigent Care Trust | Fund 6000 Funds Checking Exempt | Fund 6000 Funds Checking Eligible | Other Non-Major Special Revenue Funds | Total |
|------------------------------------|---------------------------------------|---|---|---------------------|
| \$ - | \$ 112,950 | \$ - | \$ - | \$ 112,950 |
| - | 86,939 | 3,369 | 48,505 | 138,813 |
| - | (20,922) | 65,532 | 148,016 | 359,278 |
| - | 18 | - | - | 742,574 |
| - | 3,946 | 8,939 | 38,953 | 193,198 |
| - | - | 2,484 | - | 2,484 |
| - | - | 38,777 | - | 38,777 |
| - | 53,075 | 26,523 | 97,185 | 193,365 |
| - | 236,006 | 145,624 | 332,659 | 1,781,439 |
| - | 53,423 | 74,762 | 245,045 | 1,099,348 |
| 12,919 | 62 | 9,182 | 10,590 | 45,539 |
| - | 20 | 2,168 | 15,707 | 17,901 |
| - | 928,381 | 11,801 | 578,327 | 3,248,346 |
| - | 119,126 | 211,815 | 65,976 | 442,739 |
| 12,919 | 1,337,018 | 455,352 | 1,248,304 | 6,635,312 |
| 5,643 | 54,235 | 317,507 | 123,229 | 1,147,525 |
| - | 82,011 | 19,646 | 124,207 | 419,497 |
| - | 9,947 | 8,842 | 32,008 | 258,394 |
| 75,841 | 168,213 | 3,258 | 540,746 | 2,337,433 |
| - | 97,701 | 52,146 | 314,273 | 504,464 |
| - | 610,477 | 7,839 | 288,276 | 1,112,183 |
| - | - | 2,005 | 245,132 | 247,733 |
| 81,484 | 1,022,584 | 411,243 | 1,667,871 | 6,027,229 |
| (68,565) | 314,434 | 44,109 | (419,567) | 608,083 |
| 39,900 | 89,731 | 260,881 | 1,084,785 | 2,061,729 |
| (99,616) | (391,974) | (211,268) | (539,086) | (2,523,227) |
| - | - | - | 63 | 108 |
| (59,716) | (302,243) | 49,613 | 545,762 | (461,390) |
| (128,281) | 12,191 | 93,722 | 126,195 | 146,693 |
| 178,978 | 100,862 | 369,969 | 735,469 | 1,713,051 |
| \$ 50,697 | \$ 113,053 | \$ 463,691 | \$ 861,664 | \$ 1,859,744 |

State of Indiana
Combining Balance Sheet
Non-Major Capital Projects Funds
June 30, 2008
(amounts expressed in thousands)

| | Army National Guard Construction | Post War Construction | Other Non-Major Capital Projects Funds | Total |
|---|---|----------------------------------|---|------------------|
| Assets: | | | | |
| Cash, cash equivalents and investments-unrestricted | \$ - | \$ 74,175 | \$ 18,498 | \$ 92,673 |
| Receivables: | | | - | |
| Taxes (net of allowance for uncollectible accounts) | - | 2,096 | - | 2,096 |
| Grants | 2,967 | - | - | 2,967 |
| Total assets | \$ 2,967 | \$ 76,271 | \$ 18,498 | \$ 97,736 |
| Liabilities: | | | | |
| Accounts payable | \$ 257 | \$ 106 | \$ 95 | \$ 458 |
| Salaries and benefits payable | 48 | - | - | 48 |
| Interfund loans | 3,006 | - | - | 3,006 |
| Deferred revenue | - | 136 | - | 136 |
| Accrued liability for compensated absences-current | 1 | - | - | 1 |
| Total liabilities | 3,312 | 242 | 95 | 3,649 |
| Fund balance: | | | | |
| Reserved: | | | | |
| Encumbrances | - | 7,594 | 4,573 | 12,167 |
| Reserved for restricted purposes | 2,967 | - | - | 2,967 |
| Unreserved | (3,312) | 68,435 | 13,830 | 78,953 |
| Total fund balances | (345) | 76,029 | 18,403 | 94,087 |
| Total liabilities and fund balances | \$ 2,967 | \$ 76,271 | \$ 18,498 | \$ 97,736 |

State of Indiana
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Non-Major Capital Projects Funds
For the Year Ended June 30, 2008
(amounts expressed in thousands)

| | Army National Guard Construction | Post War Construction | Other Non-Major Capital Projects Funds | Total |
|---|---|----------------------------------|---|------------------|
| Revenues: | | | | |
| Taxes: | | | | |
| Alcohol and tobacco | \$ - | \$ 18,128 | \$ - | \$ 18,128 |
| Total taxes | - | 18,128 | - | 18,128 |
| Current service charges | - | - | 1,886 | 1,886 |
| Sales/rents | - | 46 | - | 46 |
| Grants | 25,601 | - | - | 25,601 |
| Other | 160 | - | - | 160 |
| | | | | |
| Total revenues | 25,761 | 18,174 | 1,886 | 45,821 |
| Expenditures: | | | | |
| Current: | | | | |
| Public safety | 25,093 | 24,116 | 5,894 | 55,103 |
| Health | - | 39 | 3,073 | 3,112 |
| Welfare | - | 39 | - | 39 |
| Education | - | 30 | - | 30 |
| | | | | |
| Total expenditures | 25,093 | 24,224 | 8,967 | 58,284 |
| | | | | |
| Excess (deficiency) of revenues over expenditures | 668 | (6,050) | (7,081) | (12,463) |
| Other financing sources (uses): | | | | |
| Transfers in | - | 622 | 1,055 | 1,677 |
| Transfers (out) | (4) | (1,124) | - | (1,128) |
| | | | | |
| Total other financing sources (uses) | (4) | (502) | 1,055 | 549 |
| | | | | |
| Net change in fund balances | 664 | (6,552) | (6,026) | (11,914) |
| Fund Balance July 1, as restated | (1,009) | 82,581 | 24,429 | 106,001 |
| Fund Balance June 30 | \$ (345) | \$ 76,029 | \$ 18,403 | \$ 94,087 |

State of Indiana
Combining Balance Sheet
Non-Major Permanent Funds
June 30, 2008
(amounts expressed in thousands)

| | <u>Common School, Principal</u> | <u>Next Generation Trust Fund</u> | <u>Other Non-Major Permanent Funds</u> | <u>Total</u> |
|---|-------------------------------------|---------------------------------------|--|---------------------|
| Assets: | | | | |
| Cash, cash equivalents and investments-unrestricted | \$ 52,899 | \$ 551,147 | \$ 4,572 | \$ 608,618 |
| Securities lending collateral | 35,188 | 82,094 | - | 117,282 |
| Receivables: | | | | |
| Securities lending | 58 | 141 | - | 199 |
| Interest | - | 40 | 1 | 41 |
| Loans | 491,424 | - | 200 | 491,624 |
| | <u>579,569</u> | <u>633,422</u> | <u>4,773</u> | <u>1,217,764</u> |
| Total assets | \$ 579,569 | \$ 633,422 | \$ 4,773 | \$ 1,217,764 |
| Liabilities: | | | | |
| Accounts payable | \$ - | \$ - | \$ 10 | \$ 10 |
| Securities lending payable | 58 | 141 | - | 199 |
| Securities lending collateral | 35,188 | 82,094 | - | 117,282 |
| | <u>35,246</u> | <u>82,235</u> | <u>10</u> | <u>117,491</u> |
| Total liabilities | 35,246 | 82,235 | 10 | 117,491 |
| Fund balance: | | | | |
| Reserved: | | | | |
| Reserved for long-term loans and advances | 471,397 | - | 175 | 471,572 |
| Unreserved | 72,926 | 551,187 | 4,588 | 628,701 |
| | <u>544,323</u> | <u>551,187</u> | <u>4,763</u> | <u>1,100,273</u> |
| Total fund balances | 544,323 | 551,187 | 4,763 | 1,100,273 |
| Total liabilities and fund balances | <u>\$ 579,569</u> | <u>\$ 633,422</u> | <u>\$ 4,773</u> | <u>\$ 1,217,764</u> |

State of Indiana
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Non-Major Permanent Funds
For the Year Ended June 30, 2008
(amounts expressed in thousands)

| | Common School, Principal | Next Generation Trust Fund | Other Non-Major Permanent Funds | Total |
|---|-------------------------------------|---------------------------------------|--|---------------------|
| Revenues: | | | | |
| Current service charges | \$ 6,351 | \$ - | \$ - | \$ 6,351 |
| Investment income | 1,517 | 22,679 | 61 | 24,257 |
| Total revenues | 7,868 | 22,679 | 61 | 30,608 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 27,781 | 3,351 | 71 | 31,203 |
| Total expenditures | 27,781 | 3,351 | 71 | 31,203 |
| Excess (deficiency) of revenues over expenditures | (19,913) | 19,328 | (10) | (595) |
| Other financing sources (uses): | | | | |
| Transfers in | 25,256 | 41 | - | 25,297 |
| Transfers (out) | (2,223) | - | - | (2,223) |
| Total other financing sources (uses) | 23,033 | 41 | - | 23,074 |
| Net change in fund balances | 3,120 | 19,369 | (10) | 22,479 |
| Fund Balance July 1, as restated | 541,203 | 531,818 | 4,773 | 1,077,794 |
| Fund Balance June 30 | \$ 544,323 | \$ 551,187 | \$ 4,763 | \$ 1,100,273 |

State of Indiana
Combining Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Non-Major Funds (Budgetary Basis)
For the Year Ended June 30, 2008
(amounts expressed in thousands)

| | County Welfare Administration | | | |
|--|-------------------------------|-----------------|--------------------------|-----------------------------|
| | Budget | | Actual | Variance to Final Budget |
| | Original | Final | | |
| Revenues: | | | | |
| Taxes: | | | | |
| Sales | - | - | - | - |
| Fuels | - | - | - | - |
| Alcohol and tobacco | - | - | - | - |
| Other | - | - | - | - |
| Total taxes | - | - | - | - |
| Current service charges | - | - | - | - |
| Investment income | - | - | - | - |
| Sales/rents | - | - | - | - |
| Grants | - | - | 7 | 7 |
| Other | 10 | 10 | 10 | - |
| Total revenues | 10 | 10 | 17 | 7 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Health | - | - | - | - |
| Welfare | - | 91,742 | 90,354 | 1,388 |
| Conservation, culture and development | - | - | - | - |
| Education | - | - | - | - |
| Transportation | - | - | - | - |
| Total expenditures | - | 91,742 | 90,354 | 1,388 |
| Excess of revenues over (under) expenditures | 10 | (91,732) | (90,337) | (1,395) |
| Other financing sources (uses): | | | | |
| Total other financing sources (uses) | 93,343 | 93,343 | 93,343 | - |
| Net change in fund balances | <u>\$ 93,353</u> | <u>\$ 1,611</u> | <u>\$ 3,006</u> | <u>\$ 1,395</u> |
| Fund balances July 1, as restated | | | (4,771) | |
| Fund balances June 30 | | | <u><u>\$ (1,765)</u></u> | |

| State Gaming Fund | | | | State and Federal Welfare Assistance | | | |
|-------------------|------------------|-------------------------|-----------------------------|--------------------------------------|--------------------|-------------------------|-----------------------------|
| Budget | | Actual | Variance to Final Budget | Budget | | Actual | Variance to Final Budget |
| Original | Final | | | Original | Final | | |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | 5,180 | 5,180 | 5,097 | 5,097 | 5,868 | 771 |
| 763,858 | 763,858 | 735,533 | (28,325) | 5,097 | 5,097 | 5,868 | 771 |
| 1,919 | 1,919 | 1,803 | (116) | 1,130 | 1,130 | 969 | (161) |
| - | - | - | - | 145 | 145 | 171 | 26 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 409,986 | 409,986 | 369,309 | (40,677) |
| 516 | 516 | 232 | (284) | 223 | 223 | 225 | 2 |
| 766,293 | 766,293 | 737,568 | (28,725) | 416,581 | 416,581 | 376,542 | (40,039) |
| | | | | | | | |
| 3,989 | 142,588 | 142,535 | 53 | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | 509,554 | 429,031 | 80,523 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 3,989 | 142,588 | 142,535 | 53 | - | 509,554 | 429,031 | 80,523 |
| 762,304 | 623,705 | 595,033 | 28,672 | 416,581 | (92,973) | (52,489) | (40,484) |
| (591,644) | (591,644) | (591,644) | - | 19,482 | 19,482 | 19,482 | - |
| <u>\$ 170,660</u> | <u>\$ 32,061</u> | \$ 3,389 | <u>\$ (28,672)</u> | <u>\$ 436,063</u> | <u>\$ (73,491)</u> | \$ (33,007) | <u>\$ 40,484</u> |
| | | 14,060 | | | | 104,774 | |
| | | <u><u>\$ 17,449</u></u> | | | | <u><u>\$ 71,767</u></u> | |

continued on next page

State of Indiana
Combining Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Non-Major Funds (Budgetary Basis)
For the Year Ended June 30, 2008
(amounts expressed in thousands)

| | Welfare - Medicaid Administration | | | |
|--|-----------------------------------|--------------------|--------------------|-----------------------------|
| | Budget | | Actual | Variance to Final Budget |
| | Original | Final | | |
| Revenues: | | | | |
| Taxes: | | | | |
| Sales | - | - | - | - |
| Fuels | - | - | - | - |
| Alcohol and tobacco | - | - | - | - |
| Other | - | - | - | - |
| Total taxes | - | - | - | - |
| Current service charges | - | - | - | - |
| Investment income | - | - | - | - |
| Sales/rents | - | - | - | - |
| Grants | 140,369 | 140,369 | 152,575 | 12,206 |
| Other | - | - | 2 | 2 |
| Total revenues | 140,369 | 140,369 | 152,577 | 12,208 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Health | - | - | - | - |
| Welfare | - | 249,797 | 248,123 | 1,674 |
| Conservation, culture and development | - | - | - | - |
| Education | - | - | - | - |
| Transportation | - | - | - | - |
| Total expenditures | - | 249,797 | 248,123 | 1,674 |
| Excess of revenues over (under) expenditures | 140,369 | (109,428) | (95,546) | (13,882) |
| Other financing sources (uses): | | | | |
| Total other financing sources (uses) | 71,204 | 71,204 | 71,204 | - |
| Net change in fund balances | \$ 211,573 | \$ (38,224) | \$ (24,342) | \$ 13,882 |
| Fund balances July 1, as restated | | | 1,008 | |
| Fund balances June 30 | | | \$ (23,334) | |

| Bureau of Motor Vehicles Commission | | | | Health and Environmental Programs | | | |
|-------------------------------------|-----------|-------------------|-----------------------------|-----------------------------------|-------------|-----------------|-----------------------------|
| Budget | | Actual | Variance to Final Budget | Budget | | Actual | Variance to Final Budget |
| Original | Final | | | Original | Final | | |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 92,841 | 92,841 | 89,445 | (3,396) | 27 | 27 | 26 | (1) |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | 6 | 6 |
| - | - | - | - | 155,891 | 155,891 | 173,672 | 17,781 |
| 28 | 28 | 61 | 33 | 39,699 | 39,699 | 40,604 | 905 |
| 92,869 | 92,869 | 89,506 | (3,363) | 195,617 | 195,617 | 214,308 | 18,691 |
| - | - | - | - | - | - | - | - |
| - | 81,875 | 81,875 | - | - | - | - | - |
| - | - | - | - | - | 204,234 | 198,924 | 5,310 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | 39,691 | 39,691 | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | 81,875 | 81,875 | - | - | 243,925 | 238,615 | 5,310 |
| 92,869 | 10,994 | 7,631 | 3,363 | 195,617 | (48,308) | (24,307) | (24,001) |
| 3,409 | 3,409 | 3,409 | - | (30,820) | (30,820) | (30,820) | - |
| \$ 96,278 | \$ 14,403 | \$ 11,040 | \$ (3,363) | \$ 164,797 | \$ (79,128) | \$ (55,127) | \$ 24,001 |
| | | (20,952) | | | | 56,372 | |
| | | <u>\$ (9,912)</u> | | | | <u>\$ 1,245</u> | |

continued on next page

State of Indiana
Combining Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Non-Major Funds (Budgetary Basis)
For the Year Ended June 30, 2008
(amounts expressed in thousands)

| | National School Lunch | | | |
|--|-----------------------|--------------------|----------------|-----------------------------|
| | Budget | | Actual | Variance to Final Budget |
| | Original | Final | | |
| Revenues: | | | | |
| Taxes: | | | | |
| Sales | - | - | - | - |
| Fuels | - | - | - | - |
| Alcohol and tobacco | - | - | - | - |
| Other | - | - | - | - |
| Total taxes | - | - | - | - |
| Current service charges | - | - | - | - |
| Investment income | - | - | - | - |
| Sales/rents | - | - | - | - |
| Grants | 188,229 | 188,229 | 208,487 | 20,258 |
| Other | - | - | 18 | 18 |
| Total revenues | 188,229 | 188,229 | 208,505 | 20,276 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Health | - | - | - | - |
| Welfare | - | - | - | - |
| Conservation, culture and development | - | - | - | - |
| Education | - | 206,931 | 206,625 | 306 |
| Transportation | - | - | - | - |
| Total expenditures | - | 206,931 | 206,625 | 306 |
| Excess of revenues over (under) expenditures | 188,229 | (18,702) | 1,880 | (20,582) |
| Other financing sources (uses): | | | | |
| Total other financing sources (uses) | (1,610) | (1,610) | (1,610) | - |
| Net change in fund balances | \$ 186,619 | \$ (20,312) | \$ 270 | \$ 20,582 |
| Fund balances July 1, as restated | | | 37 | |
| Fund balances June 30 | | | \$ 307 | |

| Patients Compensation | | | | Build Indiana Fund | | | |
|-----------------------|--------------------|--------------------------|-----------------------------|--------------------|--------------------|-------------------------|-----------------------------|
| Budget | | Actual | Variance to Final Budget | Budget | | Actual | Variance to Final Budget |
| Original | Final | | | Original | Final | | |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 155,658 | 155,658 | 143,996 | (11,662) | 150,860 | 150,860 | 164,030 | 13,170 |
| 3,126 | 3,126 | 8,375 | 5,249 | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 39 | 39 | 2 | (37) | - | - | - | - |
| 158,823 | 158,823 | 152,373 | (6,450) | 150,860 | 150,860 | 164,030 | 13,170 |
| - | - | - | - | 5,445 | 3,693 | 50 | 3,643 |
| 2,045 | 198,252 | 95,929 | 102,323 | - | - | - | - |
| - | - | - | - | - | 25 | - | 25 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | 2,006 | 584 | 1,422 |
| - | - | - | - | - | 20 | - | 20 |
| - | - | - | - | - | 730 | 596 | 134 |
| 2,045 | 198,252 | 95,929 | 102,323 | 5,445 | 6,474 | 1,230 | 5,244 |
| 156,778 | (39,429) | 56,444 | (95,873) | 145,415 | 144,386 | 162,800 | (18,414) |
| (1) | (1) | (1) | - | (155,242) | (155,242) | (155,242) | - |
| <u>\$ 156,777</u> | <u>\$ (39,430)</u> | <u>\$ 56,443</u> | <u>\$ 95,873</u> | <u>\$ (9,827)</u> | <u>\$ (10,856)</u> | <u>\$ 7,558</u> | <u>\$ 18,414</u> |
| | | 166,236 | | | | 34,458 | |
| | | <u>\$ 222,679</u> | | | | <u>\$ 42,016</u> | |

continued on next page

State of Indiana
Combining Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Non-Major Funds (Budgetary Basis)
For the Year Ended June 30, 2008
(amounts expressed in thousands)

| | Property Tax Reduction Fund | | | |
|--|-----------------------------|---------------------|---------------------|-----------------------------|
| | Budget | | Actual | Variance to Final Budget |
| | Original | Final | | |
| Revenues: | | | | |
| Taxes: | | | | |
| Sales | - | - | - | - |
| Fuels | - | - | - | - |
| Alcohol and tobacco | - | - | - | - |
| Other | - | - | - | - |
| Total taxes | - | - | - | - |
| Current service charges | - | - | 300,000 | 300,000 |
| Investment income | - | - | - | - |
| Sales/rents | - | - | - | - |
| Grants | - | - | - | - |
| Other | - | - | 4,606 | 4,606 |
| | | | | |
| Total revenues | - | - | 304,606 | 304,606 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 412,000 | 419,310 | 419,310 | - |
| Public safety | - | - | - | - |
| Health | - | - | - | - |
| Welfare | - | - | - | - |
| Conservation, culture and development | - | - | - | - |
| Education | - | - | - | - |
| Transportation | - | - | - | - |
| | | | | |
| Total expenditures | 412,000 | 419,310 | 419,310 | - |
| | | | | |
| Excess of revenues over (under) expenditures | (412,000) | (419,310) | (114,704) | (304,606) |
| Other financing sources (uses): | | | | |
| Total other financing sources (uses) | 14,012 | 14,012 | 14,012 | - |
| | | | | |
| Net change in fund balances | <u>\$ (397,988)</u> | <u>\$ (405,298)</u> | <u>\$ (100,692)</u> | <u>\$ 304,606</u> |
| Fund balances July 1, as restated | | | - | |
| Fund balances June 30 | | | \$ (100,692) | |

| Indiana Check-Up Plan | | | | Primary Road and Street | | | |
|-----------------------|--------------------|--------------------------|-----------------------------|-------------------------|--------------------|------------------------|-----------------------------|
| Budget | | Actual | Variance to Final Budget | Budget | | Actual | Variance to Final Budget |
| Original | Final | | | Original | Final | | |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 168,954 | 168,954 | 167,128 | (1,826) |
| - | - | 127,860 | 127,860 | - | - | - | - |
| - | - | - | - | 5,240 | 5,240 | 6,389 | 1,149 |
| - | - | 127,860 | 127,860 | 174,194 | 174,194 | 173,517 | (677) |
| - | - | - | - | 18,488 | 18,488 | 18,967 | 479 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | 127,860 | 127,860 | 192,682 | 192,682 | 192,484 | (198) |
| - | - | - | - | - | 83,873 | 78,962 | 4,911 |
| - | - | - | - | - | - | - | - |
| - | 10,992 | 10,992 | - | - | - | - | - |
| - | 3,045 | 3,045 | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | 14,037 | 14,037 | - | - | 83,873 | 78,962 | 4,911 |
| - | (14,037) | 113,823 | (127,860) | 192,682 | 108,809 | 113,522 | (4,713) |
| 3,138 | 3,138 | 3,138 | - | (127,580) | (127,580) | (127,580) | - |
| <u>\$ 3,138</u> | <u>\$ (10,899)</u> | <u>\$ 116,961</u> | <u>\$ 127,860</u> | <u>\$ 65,102</u> | <u>\$ (18,771)</u> | <u>\$ (14,058)</u> | <u>\$ 4,713</u> |
| | | - | | | | 18,968 | |
| | | <u>\$ 116,961</u> | | | | <u>\$ 4,910</u> | |

continued on next page

State of Indiana
Combining Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Non-Major Funds (Budgetary Basis)
For the Year Ended June 30, 2008
(amounts expressed in thousands)

| | Federal Food Stamp Program | | | |
|--|----------------------------|-------------------|--------------------------|-----------------------------|
| | Budget | | Actual | Variance to Final Budget |
| | Original | Final | | |
| Revenues: | | | | |
| Taxes: | | | | |
| Sales | - | - | - | - |
| Fuels | - | - | - | - |
| Alcohol and tobacco | - | - | - | - |
| Other | - | - | - | - |
| Total taxes | - | - | - | - |
| Current service charges | - | - | - | - |
| Investment income | - | - | - | - |
| Sales/rents | - | - | - | - |
| Grants | 32,474 | 32,474 | 42,054 | 9,580 |
| Other | - | - | 62 | 62 |
| Total revenues | 32,474 | 32,474 | 42,116 | 9,642 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Health | - | - | - | - |
| Welfare | - | 49,704 | 49,704 | - |
| Conservation, culture and development | - | - | - | - |
| Education | - | - | - | - |
| Transportation | - | - | - | - |
| Total expenditures | - | 49,704 | 49,704 | - |
| Excess of revenues over (under) expenditures | 32,474 | (17,230) | (7,588) | (9,642) |
| Other financing sources (uses): | | | | |
| Total other financing sources (uses) | 7,458 | 7,458 | 7,458 | - |
| Net change in fund balances | <u>\$ 39,932</u> | <u>\$ (9,772)</u> | <u>\$ (130)</u> | <u>\$ 9,642</u> |
| Fund balances July 1, as restated | | | (9,658) | |
| Fund balances June 30 | | | <u><u>\$ (9,788)</u></u> | |

| Medicaid Indigent Care Trust | | | | Fund 6000 Funds Checking Exempt | | | |
|------------------------------|-----------|------------------|-----------------------------|---------------------------------|--------------|------------------|-----------------------------|
| Budget | | Actual | Variance to Final Budget | Budget | | Actual | Variance to Final Budget |
| Original | Final | | | Original | Final | | |
| - | - | - | - | 98,938 | 98,938 | 87,987 | (10,951) |
| - | - | - | - | - | - | (19,279) | (19,279) |
| - | - | - | - | 505 | 505 | 3,677 | 3,172 |
| - | - | - | - | 24,427 | 24,427 | 50,777 | 26,350 |
| - | - | - | - | 241,986 | 241,986 | 236,068 | (5,918) |
| - | - | - | - | 13,861 | 13,861 | 50,399 | 36,538 |
| 4,245 | 4,245 | 8,350 | 4,105 | - | - | 29 | 29 |
| - | - | - | - | 4 | 4 | 20 | 16 |
| 156,539 | 156,539 | - | (156,539) | 812,941 | 812,941 | 934,098 | 121,157 |
| - | - | - | - | 109,517 | 109,517 | 118,448 | 8,931 |
| 160,784 | 160,784 | 8,350 | (152,434) | 1,178,309 | 1,178,309 | 1,339,062 | 160,753 |
| - | - | - | - | - | 126,419 | 55,016 | 71,403 |
| - | - | - | - | - | 89,088 | 80,784 | 8,304 |
| - | - | - | - | - | 9,953 | 9,953 | - |
| - | 75,841 | 75,841 | - | - | 186,065 | 170,223 | 15,842 |
| - | - | - | - | - | 100,217 | 98,123 | 2,094 |
| - | - | - | - | - | 603,713 | 598,738 | 4,975 |
| - | - | - | - | - | - | - | - |
| - | 75,841 | 75,841 | - | - | 1,115,455 | 1,012,837 | 102,618 |
| 160,784 | 84,943 | (67,491) | 152,434 | 1,178,309 | 62,854 | 326,225 | (263,371) |
| (59,716) | (59,716) | (59,716) | - | (302,243) | (302,243) | (302,243) | - |
| \$ 101,068 | \$ 25,227 | \$ (127,207) | \$ (152,434) | \$ 876,066 | \$ (239,389) | \$ 23,982 | \$ 263,371 |
| | | 177,752 | | | | 47,844 | |
| | | <u>\$ 50,545</u> | | | | <u>\$ 71,826</u> | |

continued on next page

State of Indiana
Combining Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Non-Major Funds (Budgetary Basis)
For the Year Ended June 30, 2008
(amounts expressed in thousands)

| | Fund 6000 Funds Checking Eligible | | | |
|--|-----------------------------------|-------------------------|--------------------------|-----------------------------|
| | Budget | | Actual | Variance to Final Budget |
| | Original | Final | | |
| Revenues: | | | | |
| Taxes: | | | | |
| Sales | 1,761 | 1,761 | 2,817 | 1,056 |
| Fuels | 58,985 | 58,985 | 67,090 | 8,105 |
| Alcohol and tobacco | 9,058 | 9,058 | 9,017 | (41) |
| Other | 18,503 | 18,503 | 26,759 | 8,256 |
| Total taxes | 159,226 | 159,226 | 144,818 | (14,408) |
| Current service charges | 67,580 | 67,580 | 74,414 | 6,834 |
| Investment income | 4,897 | 4,897 | 5,946 | 1,049 |
| Sales/rents | 1,266 | 1,266 | 2,168 | 902 |
| Grants | 85,141 | 85,141 | 10,640 | (74,501) |
| Other | 153,721 | 153,721 | 211,815 | 58,094 |
| Total revenues | 471,831 | 471,831 | 449,801 | (22,030) |
| Expenditures: | | | | |
| Current: | | | | |
| General government | - | 456,401 | 311,914 | 144,487 |
| Public safety | - | 40,340 | 19,609 | 20,731 |
| Health | - | 15,090 | 8,762 | 6,328 |
| Welfare | - | 2,436 | 2,436 | - |
| Conservation, culture and development | - | 125,275 | 54,419 | 70,856 |
| Education | - | 11,622 | 7,667 | 3,955 |
| Transportation | - | 5,439 | 1,993 | 3,446 |
| Total expenditures | - | 656,603 | 406,800 | 249,803 |
| Excess of revenues over (under) expenditures | 471,831 | (184,772) | 43,001 | (227,773) |
| Other financing sources (uses): | | | | |
| Total other financing sources (uses) | 49,613 | 49,613 | 49,613 | - |
| Net change in fund balances | <u>\$ 521,444</u> | <u>\$ (135,159)</u> | \$ 92,614 | <u>\$ 227,773</u> |
| Fund balances July 1, as restated | | | 370,014 | |
| Fund balances June 30 | | | <u>\$ 462,628</u> | |

| Other Non-Major Special Revenue Funds | | | |
|---------------------------------------|--------------|-------------------|-----------------------------|
| Budget | | Actual | Variance to Final Budget |
| Original | Final | | |
| 41,267 | 41,267 | 48,753 | 7,486 |
| 150,873 | 150,873 | 149,166 | (1,707) |
| 35,277 | 35,277 | 39,475 | 4,198 |
| 90,940 | 90,940 | 95,220 | 4,280 |
| 318,357 | 318,357 | 332,614 | 14,257 |
| 264,548 | 264,548 | 243,023 | (21,525) |
| 6,387 | 6,387 | 6,234 | (153) |
| 6,283 | 6,283 | 6,041 | (242) |
| 549,799 | 549,799 | 545,726 | (4,073) |
| 46,134 | 46,134 | 65,861 | 19,727 |
| 1,191,508 | 1,191,508 | 1,199,499 | 7,991 |
| 33,362 | 122,681 | 119,250 | 3,431 |
| 84,224 | 127,983 | 117,479 | 10,504 |
| 8,640 | 41,138 | 31,361 | 9,777 |
| - | 632,227 | 539,732 | 92,495 |
| 177,539 | 492,103 | 312,795 | 179,308 |
| 2,344 | 293,716 | 288,805 | 4,911 |
| 135,905 | 274,804 | 249,825 | 24,979 |
| 442,014 | 1,984,652 | 1,659,247 | 325,405 |
| 749,494 | (793,144) | (459,748) | (333,396) |
| 545,699 | 545,699 | 545,699 | - |
| \$ 1,295,193 | \$ (247,445) | \$ 85,951 | \$ 333,396 |
| | | 715,592 | |
| | | <u>\$ 801,543</u> | |

Budget/GAAP Reconciliation Nonmajor Special Revenue Funds

The cash basis of accounting (budgetary basis) is applied to each budget. The budgetary basis differs from GAAP. The major differences between budgetary (non-GAAP) basis and GAAP basis are:

| (amounts expressed in thousands) | Nonmajor Special Revenue Funds |
|--|---|
| Net change in fund balances (budgetary basis) | \$ 46,651 |
| Adjustments necessary to convert the results of operations on a budgetary basis to a GAAP basis are: | |
| Revenues are recorded when earned (GAAP) as opposed to when cash is received (budgetary) | 862,348 |
| Expenditures are recorded when the liability is incurred (GAAP) as opposed to when payment is made (budgetary) | (763,856) |
| Funds not subject to legally adopted budget | <u>1,550</u> |
| Net change in fund balances (GAAP basis) | <u><u>\$ 146,693</u></u> |

NON-MAJOR PROPRIETARY FUNDS

ENTERPRISE FUNDS

Enterprise Funds account for operations established to provide services to the general public in a manner similar to private business enterprises. Cost of providing the goods or services are financed or recovered primarily through fees and user charges. The non-major enterprise funds are as follows:

Residual Malpractice Insurance Authority – IC 34-18-17 created the residual malpractice insurance authority to make malpractice liability insurance available to those who cannot obtain this coverage through other insurers. The Indiana Department of Insurance is the designated residual malpractice insurance authority per State law. Revenues are from the premiums collected.

Inns and Concessions - This fund accounts for the operations of various State Park Inns which provide lodging throughout the year for park tourists, and for the restaurant and concessions at Fort Benjamin Harrison.

State of Indiana

Combining Statement of Fund Net Assets

Non-Major Proprietary Funds

June 30, 2008

(amounts expressed in thousands)

| | Residual Malpractice Insurance Authority | Inns and Concessions | Total |
|---|--|----------------------|------------------|
| Assets | | | |
| Current assets: | | | |
| Cash, cash equivalents and investments - unrestricted | \$ 61,807 | \$ 4,492 | \$ 66,299 |
| Receivables: | | | |
| Accounts | 548 | 398 | 946 |
| Interest | 688 | - | 688 |
| Inventory | - | 608 | 608 |
| Prepaid expenses | - | 45 | 45 |
| Total current assets | 63,043 | 5,543 | 68,586 |
| Noncurrent assets: | | | |
| Capital assets: | | | |
| Construction in progress | - | 3,056 | 3,056 |
| Property, plant, and equipment | - | 22,802 | 22,802 |
| Less accumulated depreciation | - | (12,185) | (12,185) |
| Total capital assets, net of depreciation | - | 13,673 | 13,673 |
| Total noncurrent assets | - | 13,673 | 13,673 |
| Total assets | 63,043 | 19,216 | 82,259 |
| Liabilities | | | |
| Current liabilities: | | | |
| Accounts payable | - | 576 | 576 |
| Claims payable | 2,737 | - | 2,737 |
| Salaries and benefits payable | - | 452 | 452 |
| Accrued liability for compensated absences | - | 186 | 186 |
| Deferred revenue | 3,217 | 3,220 | 6,437 |
| Other liabilities | 88 | 330 | 418 |
| Total current liabilities | 6,042 | 4,764 | 10,806 |
| Noncurrent liabilities: | | | |
| Accrued liability for compensated absences | - | 237 | 237 |
| Claims payable | 46,974 | - | 46,974 |
| Total noncurrent liabilities | 46,974 | 237 | 47,211 |
| Total liabilities | 53,016 | 5,001 | 58,017 |
| Net assets | | | |
| Invested in capital assets net of related debt | - | 13,673 | 13,673 |
| Unrestricted | 10,027 | 542 | 10,569 |
| Total net assets | \$ 10,027 | \$ 14,215 | \$ 24,242 |

State of Indiana
Combining Statement of Revenues, Expenses
and Changes in Fund Net Assets
Non-Major Proprietary Funds
For the Fiscal Year Ended June 30, 2008

(amounts expressed in thousands)

| | Residual Malpractice Insurance Authority | Inns and Concessions | Total |
|--|---|---------------------------------|------------------|
| Operating revenues: | | | |
| Sales/rents/premiums | \$ 7,088 | \$ 21,259 | \$ 28,347 |
| Other | - | 243 | 243 |
| Total operating revenues | 7,088 | 21,502 | 28,590 |
| Cost of sales | - | 4,013 | 4,013 |
| Gross margin | 7,088 | 17,489 | 24,577 |
| Operating expenses: | | | |
| General and administrative expense | 1,126 | 18,109 | 19,235 |
| Claims expense | 465 | - | 465 |
| Depreciation and amortization | - | 582 | 582 |
| Other | - | 185 | 185 |
| Total operating expenses | 1,591 | 18,876 | 20,467 |
| Operating income (loss) | 5,497 | (1,387) | 4,110 |
| Nonoperating revenues (expenses): | | | |
| Interest and other investment income | 5,026 | 118 | 5,144 |
| Total nonoperating revenues (expenses) | 5,026 | 118 | 5,144 |
| Income before contributions and transfers | 10,523 | (1,269) | 9,254 |
| Transfers in | - | 3,699 | 3,699 |
| Change in net assets | 10,523 | 2,430 | 12,953 |
| Total net assets, July 1, as restated | (496) | 11,785 | 11,289 |
| Total net assets, June 30 | \$ 10,027 | \$ 14,215 | \$ 24,242 |

State of Indiana

Combining Statement of Cash Flows

Non-Major Proprietary Funds

For the Fiscal Year Ended June 30, 2008

(amounts expressed in thousands)

| | Residual Malpractice Insurance Authority | Inns and Concessions | Total |
|--|---|-------------------------|------------------|
| Cash flows from operating activities: | | | |
| Cash received from customers | \$ 6,032 | \$ 21,695 | \$ 27,727 |
| Cash paid for general and administrative | (1,369) | (18,153) | (19,522) |
| Cash paid to suppliers | - | (4,031) | (4,031) |
| Cash paid for claims expense | (3,184) | - | (3,184) |
| Net cash provided (used) by operating activities | 1,479 | (489) | 990 |
| Cash flows from capital and related financing activities: | | | |
| Acquisition/construction of capital assets | - | (3,150) | (3,150) |
| Capital contributions | - | 3,699 | 3,699 |
| Net cash provided (used) by capital and related financing activities | - | 549 | 549 |
| Cash flows from investing activities: | | | |
| Proceeds from sales of investments | 9,402 | - | 9,402 |
| Purchase of investments | (12,555) | - | (12,555) |
| Interest income (expense) on investments | 2,233 | 118 | 2,351 |
| Net cash provided (used) by investing activities | (920) | 118 | (802) |
| Net increase (decrease) in cash and cash equivalents | 559 | 178 | 737 |
| Cash and cash equivalents, July 1, as restated | 1,853 | 3,869 | 5,722 |
| Cash and cash equivalents, June 30 | \$ 2,412 | \$ 4,047 | \$ 6,459 |
| Reconciliation of cash , cash equivalents and investments: | | | |
| Cash and cash equivalents unrestricted at end of year | \$ 2,412 | \$ 4,047 | \$ 6,459 |
| Cash and cash equivalents restricted at end of year | - | - | - |
| Investments unrestricted | 59,395 | 445 | 59,840 |
| Cash, cash equivalents and investments per balance sheet | \$ 61,807 | \$ 4,492 | \$ 66,299 |
| Noncash investing, capital and financing activities: | | | |
| Increase in fair value of investments | \$ 2,796 | \$ - | \$ 2,796 |

State of Indiana
Combining Statement of Cash Flows
Non-Major Proprietary Funds
For the Fiscal Year Ended June
30, 2008

(amounts expressed in thousands)

| | Residual Malpractice Insurance Authority | Inns and Concessions | Total |
|---|---|---------------------------------|---------------|
| Reconciliation of operating income to net cash provided (used) by operating activities: | | | |
| Operating income (loss) | \$ 5,497 | \$ (1,387) | \$ 4,110 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | |
| Depreciation/amortization expense | - | 582 | 582 |
| (Increase) decrease in receivables | (548) | 30 | (518) |
| (Increase) decrease in inventory | - | (18) | (18) |
| (Increase) decrease in prepaid expenses | - | (14) | (14) |
| (Increase) decrease in claims payable | (2,719) | - | (2,719) |
| Increase (decrease) in accounts payable | - | 59 | 59 |
| Increase (decrease) in deferred revenue | (508) | 145 | (363) |
| Increase (decrease) in salaries payable | - | 54 | 54 |
| Increase (decrease) in compensated absences | - | 17 | 17 |
| Increase (decrease) in other payables | (243) | 43 | (200) |
| Net cash provided (used) by operating activities | <u>\$ 1,479</u> | <u>\$ (489)</u> | <u>\$ 990</u> |



INTERNAL SERVICE FUNDS

Internal Service Funds account for the operations of State agencies that supply goods or services to other agencies of governmental units on a cost-reimbursement basis.

Institutional Industries - This fund accounts for revenues and expenses incurred from the operation of inmate employment programs. Goods produced or manufactured as a result of such programs are sold to state agencies and political subdivisions of the State as well as to the general public.

Administrative Services Revolving – This fund is used to account for the following rotary funds.

Information Technology Services provides telecommunications and data processing services to State agencies. Revenues consist of charges to user agencies.

Motor Pool Rotary Fund accounts for the operation and maintenance of State garages including the servicing and repair of all automotive equipment owned or controlled by the State. Revenues consist of charges to user agencies.

Printing Rotary Fund accounts for the operation of the State Print Shop, which provides printing services to other State agencies. Revenues consist of charges to user agencies.

General Services Rotary accounts for postal service charges to agencies. Revenues consist of charges to user agencies.

Aviation Rotary Fund accounts for the operation and maintenance of state aircraft. Revenues consist of charges to user agencies.

Self-Insurance Funds - The self-insurance funds consist of the **State Police Health Insurance Fund, State Employee Disability Fund, and the State Employee Health Insurance Fund**. These funds administer health insurance and disability plans for state employees and state police personnel.

State of Indiana
Combining Statement of Net Assets
Internal Service Funds
June 30, 2008

(amounts expressed in thousands)

| | Institutional Industries | Administrative Services Revolving | State Police Health Insurance Fund | State Employee Disability Fund | State Employee Health Insurance Fund | Total |
|---|-----------------------------|---|--|-----------------------------------|--|----------------|
| Assets | | | | | | |
| Current assets: | | | | | | |
| Cash, cash equivalents and investments - unrestricted | \$ 2,073 | \$ 24,312 | \$ 7,494 | \$ 14,700 | \$ 79,660 | \$ 128,239 |
| Receivables: | | | | | | |
| Accounts | 2,941 | 1,352 | 1,147 | 1,492 | 757 | 7,689 |
| Interfund services provided | 2,525 | 8,777 | - | - | - | 11,302 |
| Inventory | 5,516 | 286 | - | - | - | 5,802 |
| Prepaid expenses | - | 3,956 | - | - | - | 3,956 |
| Total current assets | 13,055 | 38,683 | 8,641 | 16,192 | 80,417 | 156,988 |
| Noncurrent assets: | | | | | | |
| Capital assets: | | | | | | |
| Construction in progress | 25 | - | - | - | - | 25 |
| Property, plant, and equipment | 19,748 | 27,561 | - | - | - | 47,309 |
| Less accumulated depreciation | (9,769) | (15,893) | - | - | - | (25,662) |
| Total capital assets, net of depreciation | 10,004 | 11,668 | - | - | - | 21,672 |
| Other assets | 5 | - | - | - | - | 5 |
| Total noncurrent assets | 10,009 | 11,668 | - | - | - | 21,677 |
| Total assets | 23,064 | 50,351 | 8,641 | 16,192 | 80,417 | 178,665 |
| Liabilities | | | | | | |
| Current liabilities: | | | | | | |
| Accounts payable | 6,181 | 4,149 | - | 45 | 260 | 10,635 |
| Salaries and benefits payable | 361 | 1,027 | - | - | - | 1,388 |
| Capital lease payable | 466 | - | - | - | - | 466 |
| Health/disability benefits payable | - | - | 2,883 | 4,281 | 30,138 | 37,302 |
| Accrued liability for compensated absences | 428 | 1,514 | - | - | - | 1,942 |
| Deferred revenue | 2 | 514 | - | - | - | 516 |
| Other liabilities | 41 | - | - | - | - | 41 |
| Total current liabilities | 7,479 | 7,204 | 2,883 | 4,326 | 30,398 | 52,290 |
| Noncurrent liabilities: | | | | | | |
| Accrued liability for compensated absences | 388 | 1,372 | - | - | - | 1,760 |
| Capital lease payable | 8,490 | - | - | - | - | 8,490 |
| Total noncurrent liabilities | 8,878 | 1,372 | - | - | - | 10,250 |
| Total liabilities | 16,357 | 8,576 | 2,883 | 4,326 | 30,398 | 62,540 |
| Net assets | | | | | | |
| Invested in capital assets net of related debt | 1,048 | 11,668 | - | - | - | 12,716 |
| Unrestricted (deficit) | 5,659 | 30,107 | 5,758 | 11,866 | 50,019 | 103,409 |
| Total net assets | \$ 6,707 | \$ 41,775 | \$ 5,758 | \$ 11,866 | \$ 50,019 | \$ 116,125 |

State of Indiana
Combining Statement of Revenues, Expenses
and Changes in Fund Net Assets
Internal Service Funds
For the Fiscal Year Ended June 30, 2008

(amounts expressed in thousands)

| | Institutional Industries | Administrative Services Revolving | State Police Health Insurance Fund | State Employee Disability Fund | State Employee Health Insurance Fund | Total |
|--|-----------------------------|---|--|-----------------------------------|--|-------------------|
| Operating revenues: | | | | | | |
| Sales/rents/premiums | \$ 53,160 | \$ 112,599 | \$ 27,478 | \$ 31,264 | \$ 258,514 | \$ 483,015 |
| Charges for services | - | 901 | - | 491 | - | 1,392 |
| Other | 155 | - | 270 | - | - | 425 |
| Total operating revenues | 53,315 | 113,500 | 27,748 | 31,755 | 258,514 | 484,832 |
| Cost of sales | 33,487 | 2,161 | - | - | - | 35,648 |
| Gross margin | 19,828 | 111,339 | 27,748 | 31,755 | 258,514 | 449,184 |
| Operating expenses: | | | | | | |
| General and administrative expense | 11,808 | 93,226 | 1,192 | 1,177 | 13,915 | 121,318 |
| Health / disability benefit payments | - | - | 25,044 | 23,816 | 223,677 | 272,537 |
| Depreciation and amortization | 1,192 | 4,552 | - | - | - | 5,744 |
| Total operating expenses | 13,000 | 97,778 | 26,236 | 24,993 | 237,592 | 399,599 |
| Operating income (loss) | 6,828 | 13,561 | 1,512 | 6,762 | 20,922 | 49,585 |
| Nonoperating revenues (expenses): | | | | | | |
| Interest and other investment income | 3 | - | - | - | - | 3 |
| Interest and other investment expense | (724) | - | - | - | - | (724) |
| Gain (Loss) on disposition of assets | 628 | (112) | - | - | - | 516 |
| Other | (2,853) | - | - | - | - | (2,853) |
| Total nonoperating revenues (expenses) | (2,946) | (112) | - | - | - | (3,058) |
| Income before contributions and transfers | 3,882 | 13,449 | 1,512 | 6,762 | 20,922 | 46,527 |
| Capital contributions | - | 2,316 | - | - | - | 2,316 |
| Transfers in | 2,880 | - | - | - | - | 2,880 |
| Transfers (out) | (14,130) | - | - | - | - | (14,130) |
| Change in net assets | (7,368) | 15,765 | 1,512 | 6,762 | 20,922 | 37,593 |
| Total net assets, July 1, as restated | 14,075 | 26,010 | 4,246 | 5,104 | 29,097 | 78,532 |
| Total net assets, June 30 | \$ 6,707 | \$ 41,775 | \$ 5,758 | \$ 11,866 | \$ 50,019 | \$ 116,125 |

State of Indiana
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2008
(amounts expressed in thousands)

| | Institutional Industries | Administrative Services Revolving | State Police Health Insurance Fund | State Employee Disability Fund | State Employee Health Insurance Fund | Total |
|--|-------------------------------------|--|---|---|---|-------------------|
| Cash flows from operating activities: | | | | | | |
| Cash received from customers | \$ 55,993 | \$ 110,791 | \$ 27,453 | \$ 31,465 | \$ 258,254 | \$ 483,956 |
| Cash paid for general and administrative | (11,763) | (92,672) | (1,231) | (1,171) | (13,833) | (120,670) |
| Cash paid for salary/health/disability benefit payments | - | - | (24,211) | (23,166) | (211,748) | (259,125) |
| Cash paid to suppliers | (31,869) | (1,499) | - | - | - | (33,368) |
| Net cash provided (used) by operating activities | 12,361 | 16,620 | 2,011 | 7,128 | 32,673 | 70,793 |
| Cash flows from noncapital financing activities: | | | | | | |
| Transfers in | 2,880 | - | - | - | - | 2,880 |
| Transfers out | (14,130) | - | - | - | - | (14,130) |
| Other | (605) | (727) | - | - | - | (1,332) |
| Net cash provided (used) by noncapital financing activities | (11,855) | (727) | - | - | - | (12,582) |
| Cash flows from capital and related financing activities: | | | | | | |
| Acquisition/construction of capital assets | (118) | (5,669) | - | - | - | (5,787) |
| Proceeds from sale of assets | 674 | 287 | - | - | - | 961 |
| Principal payments -- capital leases | (466) | - | - | - | - | (466) |
| Interest paid | (724) | - | - | - | - | (724) |
| Net cash provided (used) by capital and related financing activities | (634) | (5,382) | - | - | - | (6,016) |
| Cash flows from investing activities: | | | | | | |
| Interest income (expense) on investments | 3 | - | - | - | - | 3 |
| Net cash provided (used) by investing activities | 3 | - | - | - | - | 3 |
| Net increase (decrease) in cash and cash equivalents | (125) | 10,511 | 2,011 | 7,128 | 32,673 | 52,198 |
| Cash and cash equivalents, July 1 | 2,198 | 13,801 | 5,483 | 7,572 | 46,987 | 76,041 |
| Cash and cash equivalents, June 30 | <u>\$ 2,073</u> | <u>\$ 24,312</u> | <u>\$ 7,494</u> | <u>\$ 14,700</u> | <u>\$ 79,660</u> | <u>\$ 128,239</u> |
| Reconciliation of cash , cash equivalents and investments: | | | | | | |
| Cash and cash equivalents unrestricted at end of year | \$ 2,073 | \$ 24,312 | \$ 7,494 | \$ 14,700 | \$ 79,660 | \$ 128,239 |
| Cash, cash equivalents and investments per balance sheet | <u>\$ 2,073</u> | <u>\$ 24,312</u> | <u>\$ 7,494</u> | <u>\$ 14,700</u> | <u>\$ 79,660</u> | <u>\$ 128,239</u> |

State of Indiana
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2008

(amounts expressed in thousands)

| | Institutional Industries | Administrative Services Revolving | State Police Health Insurance Fund | State Employee Disability Fund | State Employee Health Insurance Fund | Total |
|---|-------------------------------------|--|---|---|---|------------------|
| Reconciliation of operating income to net cash provided (used) by operating activities: | | | | | | |
| Operating income (loss) | \$ 6,828 | \$ 13,561 | \$ 1,512 | \$ 6,762 | \$ 20,922 | \$ 49,585 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | | | |
| Depreciation/amortization expense | 1,192 | 4,552 | - | - | - | 5,744 |
| (Increase) decrease in receivables | 1,631 | 452 | (295) | (291) | (260) | 1,237 |
| (Increase) decrease in interfund services provided | 1,063 | (2,297) | - | - | - | (1,234) |
| (Increase) decrease in inventory | 1,275 | (47) | - | - | - | 1,228 |
| (Increase) decrease in prepaid expenses | - | 383 | - | - | - | 383 |
| Increase (decrease) in health and disability benefits payable | - | - | 833 | 7 | 11,929 | 12,769 |
| Increase (decrease) in accounts payable | 343 | 328 | (39) | 650 | 82 | 1,364 |
| Increase (decrease) in deferred revenue | (15) | (865) | - | - | - | (880) |
| Increase (decrease) in salaries payable | 29 | 197 | - | - | - | 226 |
| Increase (decrease) in compensated absences | (25) | 356 | - | - | - | 331 |
| Increase (decrease) in other payables | 40 | - | - | - | - | 40 |
| Net cash provided (used) by operating activities | \$ 12,361 | \$ 16,620 | \$ 2,011 | \$ 7,128 | \$ 32,673 | \$ 70,793 |

FIDUCIARY FUNDS

Fiduciary funds account for assets held by or on behalf of the government in a trustee capacity or as an agent on behalf of others.

PENSION TRUST FUNDS

Pension trust funds are used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, and other post-employment benefit plans.

The Public Employees' Retirement Fund – This fund is a defined benefit agent multiple-employer plan administered by the Public Employees' Retirement Fund Board of Trustees.

The State Teachers' Retirement Fund – This fund is a defined benefit, multiple-employer cost-sharing public employee retirement system, administered by the Indiana State Teachers' Retirement Fund Board of Trustees.

State Police Pension Fund - This fund is used to account for assets held for a defined benefit, single-employer public employee retirement system administered by the Indiana State Police.

PRIVATE-PURPOSE TRUST FUNDS

Private-Purpose trust funds are used to account for trust arrangements in which both the principal and interest may be spent for the benefit of individuals, private organizations or other governments.

Abandoned Property Fund - This fund is used to administer abandoned property of individuals, private organizations and other governments held by the State.

Private-Purpose Trust Fund - This fund is used to account for a group of fund centers under which principal and interest benefit individuals, private organizations, or other governments.

FIDUCIARY FUNDS

AGENCY FUNDS

Agency funds account for resources that are custodial in nature. They generally are amounts held by the State of Indiana on behalf of third parties.

Employee Payroll, Withholding and Benefits Funds - These funds are used for the disposition of various payroll-related deductions and contributions such as social security and insurance contributions.

Local Distributions Fund - This fund is composed of accounts used to distribute revenue collections to local units of government based upon statutory formulas.

Child Support Fund - This fund is used for the collection and distribution of child support payments.

Department of Insurance Fund - This fund includes security deposits of insurance companies, health maintenance organizations and third party administrators as required.

Other agency funds are composed of various escrows, revenue collection, and agency accounts for which the State acts in an agent capacity until proper disposition of the assets can be made.

State of Indiana
Combining Statement of Fiduciary Net Assets
Pension Trust Funds
June 30, 2008

(amounts expressed in thousands)

| | Primary Government | Discrete Component Units | | |
|---------------------------------------|------------------------------|--|------------------------------------|----------------------|
| | | Public Employees' Retirement System | State Teachers' Retirement Fund | Total |
| | State Police Pension Fund | | | |
| Assets: | | | | |
| Cash and cash equivalents | \$ 25,222 | \$ 747,349 | \$ 811,941 | \$ 1,584,512 |
| Securities lending collateral | - | 2,036,840 | 1,217,423 | 3,254,263 |
| Receivables: | | | | |
| Contributions | 302 | 138,587 | 70,940 | 209,829 |
| Interest | 912 | 44,421 | 30,138 | 75,471 |
| Member loans | 2,457 | 779 | - | 3,236 |
| Due from component unit | - | 588 | 2,910 | 3,498 |
| Due from other funds | - | 19,454 | - | 19,454 |
| From investment sales | 23,525 | 755,281 | 1,873,893 | 2,652,699 |
| Total receivables | 27,196 | 959,110 | 1,977,881 | 2,964,187 |
| Investments at fair value: | | | | |
| Equity Securities | 86,076 | 7,246,835 | 3,995,986 | 11,328,897 |
| Debt Securities | 112,157 | 3,520,868 | 2,859,697 | 6,492,722 |
| Mutual Funds | 156,923 | 3,375,763 | - | 3,532,686 |
| Other | - | 1,002,286 | 681,790 | 1,684,076 |
| Total investments | 355,156 | 15,145,752 | 7,537,474 | 23,038,382 |
| Capital assets: | | | | |
| Property, plant and equipment | - | 3,527 | 187 | 3,714 |
| less accumulated depreciation | - | (601) | (186) | (787) |
| Total assets | \$ 407,574 | \$ 18,891,977 | \$ 11,544,720 | \$ 30,844,271 |
| Liabilities and fund balances: | | | | |
| Liabilities: | | | | |
| Accounts payable | \$ - | \$ 12,151 | \$ 6,517 | \$ 18,668 |
| Salaries and benefits payable | - | 703 | 164 | 867 |
| Due to other funds | - | 19,454 | - | 19,454 |
| Due to component unit | - | 2,910 | 588 | 3,498 |
| Compensated absences | - | 244 | 130 | 374 |
| Securities purchased payable | 46,966 | 1,082,596 | 1,755,940 | 2,885,502 |
| Securities lending collateral | - | 2,036,840 | 1,217,423 | 3,254,263 |
| Other liabilities | 159 | - | - | 159 |
| Total liabilities | 47,125 | 3,154,898 | 2,980,761 | 6,182,784 |
| Net assets: | | | | |
| Held in trust for: | | | | |
| Employees' pension benefits | 360,449 | 15,737,079 | 8,563,959 | 24,661,487 |
| Total net assets | \$ 360,449 | \$ 15,737,079 | \$ 8,563,959 | \$ 24,661,487 |

State of Indiana
Combining Statement of Changes in Fiduciary Net Assets
Pension Trust Funds
For the Year Ended June 30, 2008

(amounts expressed in thousands)

| | Primary Government | Discrete Component Units | | |
|---|------------------------------|--|--|----------------------|
| | State Police Pension Fund | Public Employees' Retirement System | State Teachers' Retirement Fund | Total |
| Additions: | | | | |
| Member contributions | \$ 3,684 | \$ 198,132 | \$ 123,928 | \$ 325,744 |
| Employer contributions | 13,400 | 454,474 | 778,129 | 1,246,003 |
| Contributions from the State of Indiana | - | 62,038 | 30,000 | 92,038 |
| Net investment income (loss) | (20,848) | (1,199,490) | (301,085) | (1,521,423) |
| Less investment expense | (1,170) | (172,007) | (79,995) | (253,172) |
| Transfers from other retirement funds | - | 6,419 | 3,188 | 9,607 |
| Other | - | 405 | - | 405 |
| Total additions | (4,934) | (650,029) | 554,165 | (100,798) |
| Deductions: | | | | |
| Pension and disability benefits | 25,789 | 574,022 | 950,895 | 1,550,706 |
| Death benefits | - | 1,008 | - | 1,008 |
| Refunds of contributions and interest | - | 49,977 | 10,463 | 60,440 |
| Administrative | 152 | 24,963 | 6,872 | 31,987 |
| Pension relief distributions | - | 134,948 | - | 134,948 |
| Depreciation | - | - | 9 | 9 |
| Transfers to other retirement funds | - | 6,847 | 2,761 | 9,608 |
| Other | - | 2,422 | - | 2,422 |
| Total deductions | 25,941 | 794,187 | 971,000 | 1,791,128 |
| Net increase (decrease) in net assets | (30,875) | (1,444,216) | (416,835) | (1,891,926) |
| Net assets held in trust for pension benefits, July 1, as restated | 391,324 | 17,181,295 | 8,980,794 | 26,553,413 |
| Net assets held in trust for pension benefits, June 30 | \$ 360,449 | \$ 15,737,079 | \$ 8,563,959 | \$ 24,661,487 |

State of Indiana

Combining Statement of Net Assets

Private-Purpose Trust Funds

June 30, 2008

(amounts expressed in thousands)

| | Abandoned Property Fund | Private- Purpose Trust Fund | Total |
|--|----------------------------|-----------------------------------|------------------|
| Assets: | | | |
| Cash, cash equivalents and investments | \$ 25,924 | \$ 18,529 | \$ 44,453 |
| Securities lending collateral | - | 9,435 | 9,435 |
| Receivables: | | | |
| Securities lending | - | 11 | 11 |
| Interest | 1 | 5 | 6 |
| Total assets | 25,925 | 27,980 | 53,905 |
| Liabilities: | | | |
| Accounts payable | 4,585 | 1,786 | 6,371 |
| Securities lending payable | - | 11 | 11 |
| Securities lending collateral | - | 9,435 | 9,435 |
| Total liabilities | 4,585 | 11,232 | 15,817 |
| Net assets: | | | |
| Held in trust for trust beneficiaries | 21,340 | 16,748 | 38,088 |
| Total net assets | \$ 21,340 | \$ 16,748 | \$ 38,088 |

State of Indiana

Combining Statement of Changes in Net Assets

Private-Purpose Trust Funds

For the Year Ended June 30, 2008

(amounts expressed in thousands)

| | Abandoned Property Fund | Private- Purpose Trust Fund | Total |
|--|------------------------------------|--|------------------|
| Additions: | | | |
| Investment Income | \$ 102 | \$ 1,107 | \$ 1,209 |
| Member contributions | 2 | 83,108 | 83,110 |
| Donations/escheats | 73,535 | 3,839 | 77,374 |
| Total additions | 73,639 | 88,054 | 161,693 |
| Deductions: | | | |
| Payments to participants/beneficiaries | 67,326 | 92,101 | 159,427 |
| Total deductions | 67,326 | 92,101 | 159,427 |
| Net increase (decrease) in net assets | 6,313 | (4,047) | 2,266 |
| Net assets held in trust, July 1, as restated | 15,027 | 20,795 | 35,822 |
| Net assets held in trust, June 30 | \$ 21,340 | \$ 16,748 | \$ 38,088 |

State of Indiana
Combining Statement of Net Assets
Agency Funds
June 30, 2008
(amounts expressed in thousands)

| | Employee Payroll, Withholding and Benefits | Local Distributions | Child Support | Department of Insurance | Other Agency Funds | Total |
|--|---|------------------------|-------------------|----------------------------|--------------------------|-------------------|
| Assets: | | | | | | |
| Cash, cash equivalents and investments | \$ 5,161 | \$ 180,774 | \$ 36,197 | \$ 266,577 | \$ 28,855 | \$ 517,564 |
| Receivables: | | | | | | |
| Taxes | - | - | - | - | 16,754 | 16,754 |
| Securities lending | - | 188 | - | - | - | 188 |
| Other | - | - | - | - | 74 | 74 |
| Securities lending collateral | - | 100,750 | - | - | - | 100,750 |
| Other assets | 60,547 | - | 75,455 | - | 16,503 | 152,505 |
| Total assets | \$ 65,708 | \$ 281,712 | \$ 111,652 | \$ 266,577 | \$ 62,186 | \$ 787,835 |
| Liabilities: | | | | | | |
| Accounts/escrows payable | \$ 17,789 | \$ 180,774 | \$ 111,652 | \$ 266,577 | \$ 45,432 | \$ 622,224 |
| Securities lending payable | - | 188 | - | - | - | 188 |
| Securities lending collateral | - | 100,750 | - | - | - | 100,750 |
| Other liabilities | 47,919 | - | - | - | 16,754 | 64,673 |
| Total liabilities | \$ 65,708 | \$ 281,712 | \$ 111,652 | \$ 266,577 | \$ 62,186 | \$ 787,835 |

State of Indiana
Combining Statement of Changes In Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2008

(amounts expressed in thousands)

| | Balance, July 1 | Additions | Deductions | Balance, June 30 |
|---|-------------------|---------------------|---------------------|-------------------|
| Employee Payroll, Withholding and Benefits | | | | |
| Assets: | | | | |
| Cash, cash equivalents, and investments | \$ 7,720 | \$ 2,015,656 | \$ 2,018,215 | \$ 5,161 |
| Other assets | 73,669 | 60,547 | 73,669 | 60,547 |
| Total assets | <u>\$ 81,389</u> | <u>\$ 2,076,203</u> | <u>\$ 2,091,884</u> | <u>\$ 65,708</u> |
| Liabilities: | | | | |
| Accounts / escrows payable | \$ 80,923 | \$ 2,028,284 | \$ 2,091,418 | \$ 17,789 |
| Other liabilities | 466 | 47,919 | 466 | 47,919 |
| Total liabilities | <u>\$ 81,389</u> | <u>\$ 2,076,203</u> | <u>\$ 2,091,884</u> | <u>\$ 65,708</u> |
| Local Distributions | | | | |
| Assets: | | | | |
| Cash, cash equivalents, and investments | \$ 105,667 | \$ 1,492,155 | \$ 1,417,048 | \$ 180,774 |
| Receivables | 390 | 188 | 390 | 188 |
| Securities lending collateral | 90,350 | 10,400 | - | 100,750 |
| Total assets | <u>\$ 196,407</u> | <u>\$ 1,502,743</u> | <u>\$ 1,417,438</u> | <u>\$ 281,712</u> |
| Liabilities: | | | | |
| Accounts / escrows payable | \$ 105,667 | \$ 1,492,155 | \$ 1,417,048 | \$ 180,774 |
| Securities lending collateral | 90,350 | 10,400 | - | 100,750 |
| Other liabilities | 390 | 188 | 390 | 188 |
| Total liabilities | <u>\$ 196,407</u> | <u>\$ 1,502,743</u> | <u>\$ 1,417,438</u> | <u>\$ 281,712</u> |
| Child Support | | | | |
| Assets: | | | | |
| Cash, cash equivalents, and investments | \$ 30,528 | \$ 741,841 | \$ 736,172 | \$ 36,197 |
| Other assets | 53,146 | 75,455 | 53,146 | 75,455 |
| Total assets | <u>\$ 83,674</u> | <u>\$ 817,296</u> | <u>\$ 789,318</u> | <u>\$ 111,652</u> |
| Liabilities: | | | | |
| Accounts / escrows payable | \$ 83,674 | \$ 817,296 | \$ 789,318 | \$ 111,652 |
| Total liabilities | <u>\$ 83,674</u> | <u>\$ 817,296</u> | <u>\$ 789,318</u> | <u>\$ 111,652</u> |

continued on next page

State of Indiana
Combining Statement of Changes In Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2008

(amounts expressed in thousands)

| | Balance, July 1 | Additions | Deductions | Balance, June 30 |
|---|-----------------|--------------|--------------|------------------|
| Department of Insurance | | | | |
| Assets: | | | | |
| Cash, cash equivalents, and investments | \$ 287,544 | \$ 1,290 | \$ 22,257 | \$ 266,577 |
| Total assets | \$ 287,544 | \$ 1,290 | \$ 22,257 | \$ 266,577 |
| Liabilities: | | | | |
| Accounts / escrows payable | \$ 287,544 | \$ 1,290 | \$ 22,257 | \$ 266,577 |
| Total liabilities | \$ 287,544 | \$ 1,290 | \$ 22,257 | \$ 266,577 |
| Other Agency Funds | | | | |
| Assets: | | | | |
| Cash, cash equivalents, and investments | \$ 40,796 | \$ 643,141 | \$ 655,082 | \$ 28,855 |
| Receivables | 15,710 | 16,828 | 15,710 | 16,828 |
| Other assets | 14,870 | 16,503 | 14,870 | 16,503 |
| Total assets | \$ 71,376 | \$ 676,472 | \$ 685,662 | \$ 62,186 |
| Liabilities: | | | | |
| Accounts / escrows payable | \$ 55,728 | \$ 659,718 | \$ 670,014 | \$ 45,432 |
| Other liabilities | 15,648 | 16,754 | 15,648 | 16,754 |
| Total liabilities | \$ 71,376 | \$ 676,472 | \$ 685,662 | \$ 62,186 |
| Total Agency Funds | | | | |
| Assets: | | | | |
| Cash, cash equivalents, and investments | \$ 472,255 | \$ 4,894,083 | \$ 4,848,774 | \$ 517,564 |
| Receivables | 16,100 | 17,016 | 16,100 | 17,016 |
| Securities lending collateral | 90,350 | 10,400 | - | 100,750 |
| Other assets | 141,685 | 152,505 | 141,685 | 152,505 |
| Total assets | \$ 720,390 | \$ 5,074,004 | \$ 5,006,559 | \$ 787,835 |
| Liabilities: | | | | |
| Accounts / escrows payable | \$ 613,536 | \$ 4,998,743 | \$ 4,990,055 | \$ 622,224 |
| Securities lending collateral | 90,350 | 10,400 | - | 100,750 |
| Other liabilities | 16,504 | 64,861 | 16,504 | 64,861 |
| Total liabilities | \$ 720,390 | \$ 5,074,004 | \$ 5,006,559 | \$ 787,835 |

NON-MAJOR DISCRETELY PRESENTED COMPONENT UNITS

PROPRIETARY FUNDS

Proprietary component units represent funds that are legally separate from the State of Indiana, but provide valuable and beneficial services to the State and its citizens. The non-major discretely presented component units consist of the following proprietary funds:

White River State Park Development Commission – The responsibility of this commission is to design and implement a plan for the establishment and development of park, exposition, educational, athletic, and recreational projects to be located within one mile from the banks of the Indiana White River in a consolidated first-class city and county.

Indiana Comprehensive Health Insurance Association – The responsibility of this Association is to assure that health insurance is made available throughout the year to each eligible Indiana resident applying to the Association for coverage.

COLLEGES AND UNIVERSITIES

College and university funds are used to account for the operations of state-supported colleges and universities. The non-major discretely presented component units consist of the following institutions:

Ball State University
 Indiana State University
 Ivy Tech Community College of Indiana
 University of Southern Indiana
 Vincennes University

State of Indiana
Combining Statement of Net Assets
Non-Major Discretely Presented Component Units -
Proprietary Funds

June 30, 2008

(amounts expressed in thousands)

| | White River State Park Development Commission | Indiana Comprehensive Health Insurance Association | Totals |
|---|---|--|-------------------|
| Assets | | | |
| Current assets: | | | |
| Cash, cash equivalents and investments | \$ 4,335 | \$ 15,935 | \$ 20,270 |
| Receivables (net) | 116 | 2,599 | 2,715 |
| Inventory | 12 | - | 12 |
| Prepaid expenses | 105 | - | 105 |
| Total current assets | 4,568 | 18,534 | 23,102 |
| Noncurrent assets: | | | |
| Cash, cash equivalents and investments - restricted | 150 | - | 150 |
| Capital assets: | | | |
| Land | 79,531 | - | 79,531 |
| Property, plant, and equipment | 42,162 | - | 42,162 |
| Less accumulated depreciation | (12,480) | - | (12,480) |
| Total capital assets, net of depreciation | 109,213 | - | 109,213 |
| Total noncurrent assets | 109,363 | - | 109,363 |
| Total assets | 113,931 | 18,534 | 132,465 |
| Liabilities | | | |
| Current liabilities: | | | |
| Accounts payable | 291 | - | 291 |
| Claims payable | - | 11,109 | 11,109 |
| Salaries, health, disability, and benefits payable | 94 | - | 94 |
| Deferred revenue | - | 8,136 | 8,136 |
| Other current liabilities | - | 1,050 | 1,050 |
| Total current liabilities | 385 | 20,295 | 20,680 |
| Total liabilities | 385 | 20,295 | 20,680 |
| Net assets | | | |
| Invested in capital assets net of related debt | 109,213 | - | 109,213 |
| Restricted-expendable | | | |
| Grants/constitutional restrictions | - | 346 | 346 |
| Capital projects | 1,307 | - | 1,307 |
| Total restricted-expendable | 1,307 | 346 | 1,653 |
| Unrestricted (deficit) | 3,026 | (2,107) | 919 |
| Total net assets | \$ 113,546 | \$ (1,761) | \$ 111,785 |

State of Indiana
Combining Statement of Activities
Non-Major Discretely Presented Component Units -
Proprietary Funds
For the Fiscal Year Ended June 30, 2008
(amounts expressed in thousands)

| | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | | | |
|--|-------------------|----------------------|------------------------------------|---|---|--|-----------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | White River State Park Development Commission | Indiana Comprehensive Health Insurance Association | Total |
| White River State Park Development Commission | \$ 4,859 | \$ 2,717 | \$ 147 | \$ - | \$ (1,995) | \$ - | \$ (1,995) |
| Indiana Comprehensive Health Insurance Association | 96,652 | 87,792 | 490 | - | - | (8,370) | (8,370) |
| Total component units | <u>\$ 101,511</u> | <u>\$ 90,509</u> | <u>\$ 637</u> | <u>\$ -</u> | <u>(1,995)</u> | <u>(8,370)</u> | <u>(10,365)</u> |
| General revenues: | | | | | | | |
| Investment earnings | | | | | 138 | 987 | 1,125 |
| Payments from State of Indiana | | | | | 1,157 | - | 1,157 |
| Total general revenues | | | | | 1,295 | 987 | 2,282 |
| Change in net assets | | | | | (700) | (7,383) | (8,083) |
| Net assets - beginning, as restated | | | | | 114,246 | 5,622 | 119,868 |
| Net assets - ending | | | | | \$ 113,546 | \$ (1,761) | \$ 111,785 |

State of Indiana
Combining Statement of Net Assets
Non-Major Discretely Presented Component Units -
Colleges and Universities
June 30, 2008
(amounts expressed in thousands)

| | Ball State University | Indiana State University | Ivy Tech Community College | University of Southern Indiana | Vincennes University | Totals |
|---|--------------------------|-----------------------------|----------------------------------|-----------------------------------|-------------------------|---------------------|
| Assets | | | | | | |
| Current assets: | | | | | | |
| Cash, cash equivalents and investments | \$ 76,061 | \$ 87,362 | \$ 40,584 | \$ 58,769 | \$ 52,514 | \$ 315,290 |
| Receivables (net) | 53,623 | 8,907 | 50,626 | 8,908 | 8,203 | 130,267 |
| Inventory | 1,552 | 246 | - | 1,574 | 1,575 | 4,947 |
| Prepaid expenses | 1,685 | 478 | 14,516 | 7 | 146 | 16,832 |
| Due from primary government | 3,339 | 2,152 | 3,062 | 806 | 902 | 10,261 |
| Funds held in trust by others | 11,547 | - | 6,550 | 50 | 12 | 18,159 |
| Other postemployment benefits | 6,303 | - | - | - | - | 6,303 |
| Other current assets | - | 61 | - | 1,438 | 672 | 2,171 |
| Total current assets | 154,110 | 99,206 | 115,338 | 71,552 | 64,024 | 504,230 |
| Noncurrent assets: | | | | | | |
| Cash, cash equivalents and investments - restricted | 896 | 58,786 | - | 157 | - | 59,839 |
| Other receivables | 10,476 | 7,387 | 4,000 | - | 662 | 22,525 |
| Investments - unrestricted | 427,327 | 53,527 | 96,023 | 92,773 | 101,975 | 771,625 |
| Bond issuance costs net of amortization | 174 | - | - | - | - | 174 |
| Other postemployment benefits | - | 34 | - | - | 1,157 | 1,191 |
| Other noncurrent assets | 6,549 | 6,388 | 853 | 4,739 | 255 | 18,784 |
| Capital assets: | | | | | | |
| Land | 50,458 | 24,296 | 19,427 | 6,578 | 13,967 | 114,726 |
| Infrastructure | 15,510 | 33,630 | 10,696 | 3,649 | - | 63,485 |
| Construction in progress | 14,905 | 37,511 | 10,601 | 7,810 | 18,414 | 89,241 |
| Property, plant, and equipment | 582,227 | 389,759 | 483,694 | 218,638 | 191,026 | 1,865,344 |
| Less accumulated depreciation | (248,572) | (221,386) | (140,708) | (99,304) | (83,786) | (793,756) |
| Total capital assets, net of depreciation | 414,528 | 263,810 | 383,710 | 137,371 | 139,621 | 1,339,040 |
| Total noncurrent assets | 859,950 | 389,932 | 484,586 | 235,040 | 243,670 | 2,213,178 |
| Total assets | 1,014,060 | 489,138 | 599,924 | 306,592 | 307,694 | 2,717,408 |
| Liabilities | | | | | | |
| Current liabilities: | | | | | | |
| Accounts payable | 33,465 | 4,971 | 13,009 | 1,772 | 5,541 | 58,758 |
| Interest payable | - | 1,072 | - | 1,746 | - | 2,818 |
| Current portion of long-term debt | 8,022 | 11,951 | 21,120 | 7,453 | 3,245 | 51,791 |
| Capital lease payable | - | - | - | - | 43 | 43 |
| Salaries, health, disability, and benefits payable | - | 3,281 | 6,890 | 4,994 | 5,095 | 20,260 |
| Deferred revenue | 8,765 | 1,765 | 21,451 | - | 1,715 | 33,696 |
| Accrued liability for compensated absences | - | - | - | - | 1,278 | 1,278 |
| Other postemployment benefits | - | - | 683 | - | - | 683 |
| Deposits held in custody for others | 5,173 | 716 | 5,581 | - | 407 | 11,877 |
| Other current liabilities | 1,342 | 4,946 | - | 1,686 | 14,281 | 22,255 |
| Total current liabilities | 56,767 | 28,702 | 68,734 | 17,651 | 31,605 | 203,459 |
| Long-term liabilities: | | | | | | |
| Accrued liability for compensated absences | 7,905 | 861 | 3,619 | 2,507 | - | 14,892 |
| Other postemployment benefits | - | - | 2,569 | 256 | - | 2,825 |
| Deferred revenue | 2,535 | - | - | 24 | - | 2,559 |
| Capital lease payable | - | - | - | - | 19 | 19 |
| Funds held in trust by others | - | - | - | - | 15,277 | 15,277 |
| Advances from federal government | - | 7,706 | - | - | 1,116 | 8,822 |
| Revenue bonds/notes payable | 163,558 | 92,865 | 203,003 | 116,742 | 51,815 | 627,983 |
| Other noncurrent liabilities | 16,261 | 1,321 | 132 | 2,688 | 127 | 20,529 |
| Total long-term liabilities | 190,259 | 102,753 | 209,323 | 122,217 | 68,354 | 692,906 |
| Total liabilities | 247,026 | 131,455 | 278,057 | 139,868 | 99,959 | 896,365 |
| Net assets | | | | | | |
| Invested in capital assets net of related debt | 256,317 | 161,979 | 139,112 | 15,791 | 71,235 | 644,434 |
| Restricted-nonexpendable | | | | | | |
| Instruction and research | 912 | - | - | - | - | 912 |
| Student aid | - | 2,945 | - | - | 3,073 | 6,018 |
| Other purposes | - | - | 18,100 | - | 1,159 | 19,259 |
| Total restricted-nonexpendable | 912 | 2,945 | 18,100 | - | 4,232 | 26,189 |
| Restricted-expendable | | | | | | |
| Instruction and research | 80,420 | 1,442 | 2,292 | 10,312 | - | 94,466 |
| Grants/constitutional restrictions | 5,432 | - | 5,328 | - | - | 10,760 |
| Endowments | - | - | 58 | - | 19,374 | 19,432 |
| Future debt service | 2,995 | 5 | - | - | - | 3,000 |
| Public safety programs | 7,016 | - | - | - | - | 7,016 |
| Student aid | 65,374 | - | 3,196 | 34,766 | 2,493 | 105,829 |
| Auxiliary enterprises | 2,381 | - | - | 1,111 | - | 3,492 |
| Capital projects | 67,718 | 30,628 | 30,910 | 699 | 10,732 | 140,687 |
| Repairs and rehabilitation | - | - | - | 806 | - | 806 |
| Other purposes | 10,663 | - | 3,985 | 6,347 | - | 20,995 |
| Total restricted-expendable | 241,999 | 32,075 | 45,769 | 54,041 | 32,599 | 406,483 |
| Unrestricted (deficit) | 267,806 | 160,684 | 118,886 | 96,892 | 99,669 | 743,937 |
| Total net assets | \$ 767,034 | \$ 357,683 | \$ 321,867 | \$ 166,724 | \$ 207,735 | \$ 1,821,043 |

State of Indiana
Combining Statement of Activities
Non-Major Discretely Presented Component Units -
Colleges and Universities
For the Fiscal Year Ended June 30, 2008
(amounts expressed in thousands)

| Program Revenues | | | | Net (Expense) Revenue and Changes in Net Assets | | | | | |
|-------------------------------------|----------------------|------------------------------------|----------------------------------|---|--------------------------|------------------------|--------------------------------|----------------------|--------------|
| Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Ball State University | Indiana State University | Ivy Tech State College | University of Southern Indiana | Vincennes University | Total |
| Ball State University | \$ 388,428 | \$ 180,715 | \$ 929 | \$ (175,304) | \$ - | \$ - | \$ - | \$ - | \$ (175,304) |
| Indiana State University | 190,702 | 72,469 | 2,520 | - | (98,702) | - | - | - | (98,702) |
| Ivy Tech Community College | 447,939 | 159,783 | 1,087 | - | - | (263,047) | - | - | (263,047) |
| University of Southern Indiana | 116,473 | 58,080 | 801 | - | - | - | (40,850) | - | (40,850) |
| Vincennes University | 106,515 | 39,166 | 1,136 | - | - | - | - | (48,415) | (48,415) |
| Total component units | \$ 1,250,057 | \$ 510,213 | \$ 6,473 | (175,304) | (98,702) | (263,047) | (40,850) | (48,415) | (626,318) |
| General revenues: | | | | | | | | | |
| Investment earnings | | | | 14,768 | 4,909 | 8,324 | 1,139 | 6,241 | 35,381 |
| Payments from State of Indiana | | | | 141,254 | 85,892 | 175,441 | 48,286 | 43,196 | 494,069 |
| Other | | | | 46,271 | 23,264 | 93,781 | 2,479 | 13,057 | 178,852 |
| Total general revenues | | | | 202,293 | 114,065 | 277,546 | 51,904 | 62,494 | 708,302 |
| Change in net assets | | | | 26,989 | 15,363 | 14,499 | 11,054 | 14,079 | 81,984 |
| Net assets - beginning, as restated | | | | 740,045 | 342,320 | 307,368 | 155,670 | 193,656 | 1,739,059 |
| Net assets - ending | | | | \$ 767,034 | \$ 357,683 | \$ 321,867 | \$ 166,724 | \$ 207,735 | \$ 1,821,043 |

